FOREIGN CROPS AND MARKETS

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Feature of Issue: World VEGETABLE OILS AND OILSEEDS, PART I

LARGER WHEAT CROP IN PUNJAB, INDIA

The 1929 wheat crop in the Punjab, India, amounts to 125,772,000 bushels, according to the second estimate for the season as cabled by the International Institute of Agriculture at Rome. For the past five years, the Punjab crop has represented from 33 per cent to 39 per cent of the total wheat crop for India. The first estimate of the 1929 crop in the Punjab was 115,301,000 bushels. The second estimate for this year's production is 22,383,000 bushels, or 22 per cent above the 1928 crop. The wheat acreage of the Punjab for 1929 was placed at 11,263,000 acres against 10,304,000 acres for 1928.

CURRENT MARKET CONDITIONS

The German hog market reacted during the week ended May 15 from the decline of a week earlier, according to information cabled by Acting Agricultural Commissioner Dawson at Berlin. The current average price of heavy hogs at that market was $15.81 per 100 pounds, a gain of 38 cents over the preceding week. The May 15 level exceeded that of the corresponding week of last year by $4.10. Lard at Hamburg also was slightly higher at $13.93 per 100 pounds, but that figure was 40 cents under a year ago. See table, page 747.

The British cured pork market was fairly steady during the week ended May 15, but some weakness developed in the Liverpool quotations on American products, according to cabled advices from Agricultural Commissioner Foley at London. American green bellies declined 62 cents from the preceding week to make an average of $22.38 per 100 pounds. A decline of 51 cents brought the average for American short cut green hams down to $24.77. Danish Wiltshire sides and Canadian green sides were steady at averages of $26.50 and $24.77 respectively. All of the descriptions mentioned, however, were selling at prices well above a year ago. American prime steam lard made a Liverpool average of $13.36, about 11 cents under last year.

The third series of London wool sales closed on May 15 with prices generally below the closing rates of the preceding series, according to a cablegram from Agricultural Commissioner Foley. Offerings at the end of the sale were rather scrappy and unrepresentative. The United States took nothing and resold about 2,000 bales. At Bradford, a ten per cent wage reduction in the heavy woolen district has lowered prices and stimulated business in materials for spring wear, Consul A. R. Thomson reports by cable. Unemployment has decreased in Yorkshire in all branches of the wool industry. A slight improvement has been noted also in the weaving section of the industry. However, the tops and yarn markets remain quiet because lack of confidence in raw wool values prevents speculative forward buying.

CROP AND MARKET PROSPECTS

BREAD GRAINS

Wheat areas and condition

The 1929 wheat acreage in 21 countries has been estimated at 138,760,000 acres against 133,766,000 acres in 1928. The winter acreage remaining for harvest in Canada is placed at 898,000 acres after losing 53,000 acres, or 6 per cent, of the original plantings from winter killing. The percentage of winter killing this year compares with 21 per cent in 1928, 13 per cent in 1927 and 1926, and 4 per cent in 1925. The condition of fall wheat at the end of April was reported at 103 per cent of average compared with 88 per cent on April 30, 1928. The first estimate of total wheat acreage in Czechoslovakia is 1,893,000 acres against 1,871,000 acres in 1928. The 1929 acreages in Belgium and Luxemburg, which have been estimated at 422,000 acres and 36,000 acres respectively, are about the same as in 1928. These additional reports bring the total acreage in 13 European countries up to 57,020,000 acres, which is an increase of 1.5 per cent over the 56,201,000 acres in 1928. See table, page 736.

The rains during the week ended May 15 improved the condition of the European grain crops, but more moisture is needed, especially in the Balkans, according to a cable to the Foreign Service of the Bureau of Agricultural Economics from Acting Agricultural Commissioner O. L. Dawson at Berlin. Crop condition reports are mostly satisfactory. Official reports from Austria and Poland indicate above average conditions in those countries. The Danubian countries complain of excessive weed growth. The development of the spring crops in France has been unsatisfactory in the eastern and northern sections and in districts around Paris, but has been fair elsewhere.

A report by the Hungarian Minister of Agriculture states that as much as 60 - 65 per cent of the wheat was damaged by frost in certain parts of the country, according to a report received from Consul Sloan at Budapest. The Minister of Agriculture, early in April, instructed supervisors and reporters at country points to submit detailed reports on the condition of the crops and to pay especial attention to the amount of damage caused by frost. The State has granted to agriculturists in stricken areas a loan of $455,000 as an urgent relief measure. The official report of the condition of the winter wheat in Poland as of April 20 was slightly below the condition reported as of April 10.

CROP AND MARKET PROSPECTS, CONT'D

Russian crop conditions

Reports in the Russian press now mention the winter killing of grain crops in parts of southern Russia, while a recent report points to an improvement in the condition of the winter crops, especially in Ukraine, as a result of favorable weather, according to a cable from Mr. Dawson. The condition of the winter crops in Crimea is somewhat above average. Despite the lateness of the season, the peasants in the Odessa district are continuing to sow spring wheat and oats. Weather conditions are favorable for sowing and there is a good supply of moisture in the soil. Crop conditions in North Caucasus are favorable. The weather during the week ended May 16 was warm and mostly clear with only light local rains in southern Russia.

Wheat production in 1928

The 1928 world wheat production in countries other than Russia and China is now estimated at 3,805,000,000 bushels against 3,640,600,000 bushels in 1927. The total production in 40 countries for which estimates have been received is 3,750,267,000 bushels against 3,550,219,000 bushels in 1927, or an increase of 5.6 per cent. Revised estimates received in the April bulletin of the International Institute of Agriculture have increased the total in 29 European countries by nearly 8,000,000 bushels to 1,399,508,000 bushels. The unofficial estimate of production in Argentina has been raised from 250,000,000 bushels to 275.000,000. The 1927 official estimate of 239,161,000 bushels was apparently too low, and since it now appears that the production must have been nearer 275,000,000 bushels, this estimate has been used in table on wheat production. The first forecast of production in New Zealand is 8,400,000 bushels against 9,541,000 bushels in 1927. See table, page 737 for revised estimates.

Movement to market

United States

The exports of wheat including flour from the United States from August 1 to May 11, 1929 were 141,565,000 bushels against 191,789,000 bushels during the same period last year. The exports during the week ended May 11 were 2,129,000 bushels against 1,685,000 bushels the previous week, and 1,018,000 bushels a year ago.

Canada

Stocks of wheat in the Western Grain division of Canada on May 10 were 112,163,000 bushels against 114,990,000 bushels on May 3 and 94,252,000 bushels on May 11, 1928. Receipts of wheat at Fort William-

CROP AND MARKET PROSPECTS, CONT'D

Port Arthur during the week were 3,437,000 bushels and shipments were 2,730,000 bushels. Total receipts since August 1 were 281,476,000 bushels and total shipments were 248,846,000 bushels. Receipts at Vancouver during the week ended May 10 were 1,089,000 bushels and shipments were 773,000 bushels. Total receipts since August 1 were 89,312,000 bushels and shipments were 86,189,000 bushels.

Russia

Grain procurements in North Caucasus for the season to May 1 were 1,591,000 short tons, or 78 per cent of the plans for the year, Mr. Dawson reports. During April, procurements were 12,000 short tons, or only 50 per cent of the monthly plan. In Ural the procurements were 30,000 short tons during April as compared with 127,000 short tons during March, but it now appears that the total plans for the year will be executed in that region. Procurements in Siberia showed an increase during April amounting to 104,000 short tons during the first twenty days as compared with 82,000 short tons during March.

European market conditions

Transactions on the grain markets were important during the week except in the Danubian countries, according to Mr. Dawson. The spot price of domestic wheat at Hamburg declined one cent per bushel during the week to $1.50 on May 15. The price of rye at Berlin on May 15 was $1.22 per bushel, or the same as on May 7.

United States wheat prices

After a week of steady levels, average cash prices of wheat dropped abruptly during the week ended May 10. While no new points for the individual classes were reached this crop year, the weighted average cash price of all classes and grades at the six principal markets declined to 101 cents per bushel, four cents below the previous low and a drop of six cents from last week. The price a year ago was 156 cents. No. 2 hard winter at Kansas City declined three cents to 104 cents per bushel, equal to the low point reached in the last week of August and 60 cents less than the price a year ago. Hard spring wheat at Minneapolis, as indicated by the average price of No. 1 dark northern spring, declined five cents to 123 cents per bushel as compared with 168 cents last year. Although the price of No. 2 amber durum at Minneapolis advanced one cent to 113 cents as compared with 144 a year ago, the average of all sub-classes and grades of durum declined approximately four cents. The price of No. 2 soft red winter at St. Louis advanced four cents to 122 cents as compared with 204 cents last year, but on the other hand, other grades of this class declined.

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Western white at Seattle, as indicated by the average of daily cash quotations, declined five cents to 110 cents per bushel as compared with 153 cents last year. Cash wheat markets have been steadier since May 10 with but little change in prices. The spread between cash closing prices at Winnipeg and Minneapolis widened three cents and was seven cents in favor of Minneapolis for the week ended May 10 as compared with a spread of 13 cents a year ago.

WHEAT: Weighted average cash prices at stated markets

Week ended	All classes and grades six markets		No. 2 Hard Winter Kansas City		No. 1 Dk. N. Spring Minneapolis		No. 2 Amber Durum Minneapolis		No. 2 Red Winter St. Louis		Western White Seattle a/	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Apr. 12	143	112	144	114	152	130	140	118	186	130	146	117
19	156	112	156	113	167	133	146	b/	199	128	153	118
26	158	107	165	107	171	125	141	119	212	122	155	116
May 3	162	107	169	107	174	128	148	112	220	118	157	115
10	156	101	164	104	168	123	144	113	204	122	153	110
17	147		151		160		136		181		146	
24	147		153		161		138		179		143	
31	146		155		161		136		183		144	
June 7	145		151		156		136		185		143	

a/ Weekly average of daily cash quotations basis No. 1 sacked 30 day delivery.
b/ No sales.

WHEAT: Closing prices of May futures

Date	Chicago		Kansas City		Minneapolis		Winnipeg		Liverpool		Buenos Aires a/	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Apr. 11	149	121	140	114	142	118	150	125	157	130	137	108
18	158	117	150	110	150	115	154	123	161	127	141	108
25	160	113	152	105	151	111	152	120	160	122	141	106
May 2	157	113	152	106	152	114	152	122	160	121	142	105
9	152	104	150	96	148	103	151	111	159	114	142	96
	July futures											
16	148	108	139	101	144	108	148	116	156	119	b/ 138	102
23	153		145		150		---		161		141	
30	144		136		141		143		156		138	
June 6	142		134		140		142		152		137	

a/ Prices are of day previous to date of other market prices. b/ June future.

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Domestic wheat futures markets steadied and closing prices were higher during the middle of the week ended May 16, but the markets weakened later in the week and prices declined to around the same level as at the beginning. Higher European prices and trade reports of a decrease in the domestic spring wheat acreage as well as some adverse weather attributed to higher prices but these were over-balanced later by reports of improved domestic crop conditions, easier foreign prices and other prevailing factors that have been unfavorable to higher prices. On May 16 the closing price of July futures at Chicago was approximately 108 cents, or the same as the week before, as compared with 148 cents last year. Closing prices at Kansas City and Minneapolis were slightly higher than the week before as well as Winnipeg prices. July futures at Liverpool closed at 119 cents, three cents higher than at the beginning of the week, as compared with 156 cents a year ago. At Buenos Aires, July futures closed at 102 cents on May 15, or approximately 36 cents lower than the year before.

Rye areas and condition

The 1929 rye acreage in the 15 countries from which reports have been received is approximately the same as in 1928, being reported at 29,509,000 acres against 29,520,000 acres in 1928. The total acreage in 13 European countries is 25,746,000 acres against 25,477,000 acres in 1928, or an increase of 1.1 per cent. The first estimate of the total rye acreage in Czechoslovakia is 2,486,000 acres as compared with 2,487,000 acres in 1928, but owing to a change in the system of collecting crop statistics in that country, data for the years 1928 and 1929 are not comparable with preceding years. The condition of the winter rye crop in Poland as of April 20 as officially reported was above average and above the condition as of April 10. Tables on rye acreage and production are given on pages 736 and 737.

FEED GRAINS

Recent decreases in the earlier estimates of the feed grain crops in Europe, particularly in Yugoslavia and Czechoslovakia, have reduced the total 1928 European production of the three feed grains, barley, oats, and corn, to 57,737,000 short tons, a decrease of 1.8 per cent from the 58,810,000 short tons raised in 1927. In 1926 the production amounted to 65,556,000 short tons. For feed grain production tables, see pages 739 and 740.

Barley

The acreage sown to barley in 1929, as far as reported by 16 countries, totals 30,590,000 acres, an increase of 2.8 per cent over that of

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1928. The 1,786,000 acres sown in Czechoslovakia is slightly larger than that sown last year, and slightly above the average of the past five years. The total for the 10 European countries reported is 8,780,000 acres, only 0.1 per cent below that sown in 1928. The earlier estimate of the area sown in Algeria has been increased by nearly 200,000 acres to 3,641,000 acres. For detailed table on barley acreage, see page 738.

In Ontario, Canada, according to official reports, 9 per cent of the barley had been sown by the end of April, as compared with 6 per cent last year and 71 per cent in 1927. In Manitoba 5 per cent of the barley was reported as sown, in Alberta 2 per cent, and in Saskatchewan 1 per cent. It is estimated that the sowings in Ontario will be above average, and perhaps 10 per cent above those of last year. In eastern Ontario the seeding will increase considerably. The condition of barley in Egypt improved during April, its condition being estimated at 104 per cent on May 1 compared with 102 per cent on April 1, and with 97 per cent on May 1 a year ago.

The total 1928 production of barley in 46 countries so far reported amounts to 1,576,098,000 bushels, or 14.3 per cent above the 1927 production. The previous estimate of the crop in Yugoslavia has been increased by nearly 500,000 bushels to 18,106,000 bushels, and the previous estimate for Algeria has been increased by about 1,600,000 bushels to 39,716,000 bushels. The first estimate received from New Zealand places the crop at 781,000 bushels, a figure 13 per cent below that of 1927. For barley production table, see page 740.

Total barley exports from the United States, Canada, Argentina, and the Danubian countries from July 1 to the latest dates available amount to 107,763,000 bushels, an increase of 21.1 per cent over the 88,959,000 bushels exported during the same periods of the preceding year. The United States export of 103,000 bushels during the week ended May 11 was one of the smallest weekly shipments during the past season. For detailed figures on barley trade, see page 741. United States barley prices have declined to the lowest point since the beginning of January. No. 2 barley at Minneapolis averaged 60 cents per bushel during the week ended May 10, or 2 cents below the price for the preceding week, and 35 cents below the price for the corresponding week last year. For table showing barley prices, see page 742.

Stocks of barley in store in the Western Grain Inspection Division of Canada on May 10 stood at 12,352,000 bushels as compared with 6,449,000 bushels on the same date in 1928, and 4,118,000 bushels in 1927. Receipts of barley at Fort William and Port Arthur for the nine-month period August - April totaled 38,094,000 bushels compared with only 18,721,000 bushels

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from August 1927 - April 1928. Shipments from these two ports for the same nine-month period of 1928-29 have totaled 33,344,000 bushels, 31,712,000 bushels of which went out by lake and 1,631,000 by rail. During the corresponding period of 1927-28, the shipments amounted to only 17,446,000 bushels, of which 14,518,000 bushels went out by lake, and a correspondingly larger proportion, 2,928,000 bushels, by rail.

Important recommendations governing the growing and handling of Canadian barley for overseas markets, especially those of the British Isl are contained in the report of a special committee which investigated the British and European trade for the Canadian Wheat Pool, according to the "Montreal Gazette." The report recommends that grade definitions in the Canadian Grain Act should be redefined, and the grades for industrial barley segregated into three main classes; that the grade name "Rejected" should be eliminated; that a feed grade should be established similar to No. 2 Federal barley; that old crop barley must not be supplied for or mixed with the new crop; and that as far as possible injured, frosted, sprouted and artificially dried grain must be excluded from the industrial grades.

Oats

The 1929 acreage sown to oats, as far as reported by 10 countries, totals 49,609,000 acres, a decrease of 0.7 per cent from that sown by the same countries last year. During past years, the countries reported up to the present furnished almost 50 per cent of the total oats acreage. The 2,089,000 acres sown in Czechoslovakia, while slightly larger than that sown last year, is a little below the average of the past five years. The total for the 5 European countries reported now amounts to 7,428,000 acres, only 0.1 per cent below that of last year. In Ontario, Canada, it was officially reported that 13 per cent of the oats sowing had been completed by the end of April, against 7 per cent last year, and 65 per cent in 1927. In Manitoba, 6 per cent of the oats was reported as sown, in Alberta 4 per cent, and in Saskatchewan 2 per cent. For oats acreage table, see page 738.

The 1928 oats production in 39 countries has reached a total of 3,800,065,000 bushels, 3.8 per cent above that of 1927. An increase of more than 1,200,000 bushels in the previous estimate of the crop in Yugoslavia, and slight increases in the earlier estimates for Czechoslovakia and Switzerland have raised the European total to 1,864,083,000 bushels, or 1.3 per cent above that of 1927. The previous estimate for Algeria has been increased by more than 700,000 bushels to 14,492,000 bushels. The first estimate received from New Zealand places the crop at 4,266,000 bushels, more than 9 per cent below that of 1927. For oats production table, see page 739.

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Total exports of oats from the United States, Canada, Argentina, and the Danubian countries from July 1 to the latest dates available amount to 49,934,000 bushels, an increase of 24.8 per cent over the 40,000,000 bushels shipped out during the same periods of the preceding year. The United States export of 46,000 bushels during the week ended May 11 was the smallest weekly export since the middle of March. For detailed figures on oats trade, see page 741. United States oats prices have declined to the lowest level since the beginning of January. No. 3 white oats at Chicago averaged 46 cents per bushel during the week ended May 10, 1 cent below the price for the preceding week, and 22 cents below the price for the corresponding week last year. For table showing oats prices, see page 742.

Stocks of oats in store in the Western Grain Inspection Division of Canada on May 10 had declined to 16,676,000 bushels, against 10,162,000 bushels on the same date last year, and 6,377,000 bushels in 1927. Receipts of oats at Fort William and Port Arthur for the nine-month period August - April totaled 21,209,000 bushels compared with only 8,718,000 bushels from August 1927 - April 1928. Shipments from these two ports for the same nine-month period of 1928-29 have totaled 16,789,000 bushels, 12,698,000 bushels of which went out by lake, and 4,091,000 bushels by rail. During the corresponding period of 1927-28, shipments amounted to only 7,184,000 bushels, of which a much smaller proportion, only 2,983,000 bushels, went out by lake, and 4,202,000 bushels by rail.

Corn

The weather in Argentina for the week ended May 13 was seasonably warm and mostly fair, according to the United States Weather Bureau. In the corn zone the temperature averaged 1° below normal, with no rain. The heavy rains in Southern Rhodesia are reported to have done no damage to the corn crop there, and it is estimated that the production will be above average.

The tendency continues toward increased corn acreage in Ontario, Canada. In the western counties the acreage will be 25 per cent over that of last year, according to the Ontario Department of Agriculture. The 364,000 acres sown to corn in Czechoslovakia is a slightly larger figure than the area sown in 1928, but is a little below the average of the past five years.

Decreases in the earlier estimates of the 1928 production in Yugoslavia, and several other slight changes have decreased the total production in the 25 countries reported by nearly 10,000,000 bushels to 3,459,298,000 bushels, 0.3 per cent below that of 1927. For corn production table, see page 739.

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Net exports of corn from the United States, the Danubian countries, Argentina, and the Union of South Africa, as far as reported since November 1, total 126,801,000 bushels, a decrease of 6 per cent from the 134,860,000 bushels exported during the same periods of the preceding year. The United States export of 191,000 bushels during the week ended May 11 was the smallest weekly shipment since the beginning of November. Argentine shipments during that week were 5,440,000 bushels, a little below those for the preceding week.

United States corn prices declined somewhat during the week ended May 10. No. 3 yellow corn at Chicago reached the lowest level since early in January, averaging 88 cents per bushel, 3 cents below the price for the preceding week, and 22 cents below the price for the corresponding week last year. Argentine prices for the same week averaged from 2 to 3 cents less than for the preceding week, while last year they rose 1 cent during the corresponding week. By May 14, No. 3 yellow corn at Chicago had advanced slightly to about 88-1/2 cents, while on the same date Argentine corn for July delivery was quoted at slightly more than 82 cents, leaving a spread of only a little more than 6 cents between the United States and the Argentine corn. At the beginning of May it was reported that the market for corn in Denmark had been somewhat weakened, the quotations being lower for Argentine corn, as well as for Javan and for African corn. North American corn, however, was quoted unchanged. See page 742 for corn prices.

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SUGAR

Slight revisions in the estimated production of beet and cane sugar received since the latest published table ("Foreign Crops and Markets", April 15, 1929, page 544) bring the estimated world total of both beet and cane sugar up to 30,237,000 short tons as compared with 28,333,000 short tons produced in 1927-28. The only countries showing any noticeable change from the previous estimates are Poland and Netherlands. The estimate for the Polish crop has been raised from 804,000 short tons to 834,000 short tons, indicating an increase of 26.7 per cent over the previous season, while the estimate for Netherlands has been increased from 314,000 to 343,000 short tons, or 22 per cent above 1927-28. The total world beet sugar crop is now estimated at 10,173,000 short tons of raw sugar, of which Europe contributes 8,993,000 short tons. Including the previously published revised estimate for the Porto Rican crop (see "Foreign Crops and Markets", May 6, page 621) the total world cane sugar crop is estimated at 20,064,000 short tons, which is 8.4 per cent above the 18,503,000 short tons produced in 1927-28. Detailed figures will appear in the next issue of "Foreign Crops and Markets."

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TOBACCO

Area planted in Czechoslovakia increased

The area planted to tobacco in Czechoslovakia will be approximately 5,000 acres above last year, when 12,506 acres were planted, yielding about 15,000,000 pounds of leaf, according to a report of April 25,1929, from the American Consul General, Arthur C. Frost, at Prague. The native tobacco is used principally for the manufacture of cheaper grades of cigarettes and cigars and for blending with the imported tobacco, which constitutes the chief source of supply. Tobacco may be cultivated in Czechoslovakia only in specially designated districts of Slovakia and Ruthenia by growers subject to official control. Tobacco plantations in the provinces of Bohemia and Moravia are cultivated for experimental purposes only.

Imports of leaf tobacco during the calendar year 1928 amounted to about 25,000,000 pounds, a decrease of some 13,000,000 pounds from that of 1927. Turkey and the Balkan countries supplied about half of the quantity imported in 1928. Direct imports from the United States were small. Decline in the use of cigars, especially of the strongest kind known as "Virzinky", and increased consumption of cigarettes is noted by the Consul, reviewing the operations of the tobacco monopoly. A make of American cigarettes is being introduced in the market by the monopoly. Although American cigarettes were frequently asked for, they never were supplied by the monopoly in the past and the high import duty has discouraged their importation by individuals. It is expected that in spite of their high price the American cigarettes will meet an active demand on the part of both foreign and native smokers in this country who are not satisfied with the domestic product, states the Consul General.

Algerian tobacco areas reduced

The area planted to tobacco in Algeria is less than last year, according to the International Institute of Agriculture, at Rome. It is stated that owing to frosts some replanting has been necessary and that plantings will certainly be reduced. In 1928, according to preliminary official information, 65,358 acres were planted to tobacco, yielding a crop of 55,128,000 pounds. Algeria specializes principally in the production of pipe tobacco, only an insignificant amount of snuff being produced.

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F R U I T, V E G E T A B L E S A N D N U T S

THE 1929 PRUNE D'ENTE SITUATION IN FRANCE: Unfavorable weather during March and April are believed to have caused considerable damage to the Prune d'Ente crop in the Lot-et-Garonne, according to a report received in the Foreign Service of the Bureau of Agricultural Economics from Consul Lucien Memminger at Bordeaux. After blossoming under good conditions during March, the trees while still in flower were subjected to frosts during the early part of April which, it is stated, may have caused considerable damage. Some growers give very pessimistic reports as to the actual amount of damage done, but more conservative estimates are to the effect that it is too early to form a definite opinion concerning the probable size of the crop. See Foreign Service release, F.S./P-73, May 13, 1929.

BERMUDA VEGETABLE SHIPMENTS: Total shipments of Bermuda vegetables from the beginning of the season on November 17, 1928 to April 30, 1929, amounted to 6,164,000 pounds as compared with 8,730,000 pounds during the corresponding period last season, according to a report received in the Foreign Service of the Bureau of Agricultural Economics from Consul Robertson Honey at Hamilton, Bermuda. There is a fairly good crop of potatoes but present prices do not warrant shipment to New York. The movement of celery will be heavy from now on and it is estimated that shipments will run from 4,000 to 5,000 crates weekly, reaching their peak from May 18 to May 25. All of the celery from the swamps has now been marketed. The remaining crop will be from the highlands and is of better quality. See Foreign Service release, F.S./V-63, May 14, 1929.

EXPORTS OF CUBAN VEGETABLES TO THE UNITED STATES: Exports of Cuban vegetables to the American market during the month of April 1929 amounted to 2,808,000 pounds as compared with 3,773,000 pounds in April 1928, according to a report received in the Foreign Service of the Bureau of Agricultural Economics from Consul Harold B. Quarton at Habana. This brings the total shipments to the American market from the beginning of the 1928-29 season early in November to April 30, 1929 up to 36,460,000 pounds as compared with 30,823,000 pounds during the corresponding six months last season. Total shipments of Cuban vegetables to the United States thus far this season have amounted to 23,017,000 pounds as compared with 15,535,000 pounds during the corresponding period last season. Shipments of potatoes thus far this season, however, have amounted to only 4,073,000 pounds as against 6,525,000 pounds during the corresponding period last season. All other vegetables have been exported in larger quantities this season. See Foreign Service release, F.S./V-62, May 13, 1929.

EGYPTIAN ONION SHIPMENTS: Shipments of Egyptian onions to the American market from May 3 to May 11 amounted to 35,334 bags of 112 pounds each, according to a cable received in the Bureau of Agricultural Economics

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from Consul Raymond H. Geist at Alexandria. This brings total shipments of Egyptian onions to the United States thus far this season up to 140,395 bags as compared with 240,056 bags during the corresponding period last season. The 35,334 bags above referred to are scheduled to arrive during the first week of June, the steamship "Exford" being due in Boston on June 1, with 34,834 bags and the "Alesia" in New York on June 5 with 500 bags. Only 7,851 bags of the "Exford" cargo will be discharged in Boston. Approximately 3,000 bags are for optional disposition. The balance is to be taken to New York. Nearly one-third of the "Exford's" cargo of onions is in transit for Cuba and Canada. Alexandria quotations c.i.f. New York are $1.70 per bag. Arrivals in Alexandria are small and the demand is weak, states Mr. Geist. Stocks in the interior, however, are large. See Foreign Service release, F.S./C-122, May 14, 1929.

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L I V E S T O C K, M E A T A N D W O O L

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BRITISH BACON IMPORTS INCREASE: Preliminary figures on British cured pork imports for April show increases over March 1929 and April 1926 and 1927, but a continuation of the lower levels prevailing this year against those of 1928, according to information cabled by Agricultural Commissioner Foley at London. The April total of 79,866,000 pounds was an advance of nearly 11,000,000 pounds over March, but about 4,000,000 pounds below a year ago. Receipts from Denmark advanced about 6,000,000 pounds over March figures to reach 47,946,000 pounds, but that figure was still more than 3,500,000 pounds under the April 1928 level. Canada sent more than in March, but the April figure of 1,708,000 pounds was below that of a year ago. Another decline in receipts from the United States put the April figure for that country at 4,148,000 pounds, a decrease of 1,340,000 pounds below last year. Imports of hams made a gain over both the preceding month and a year ago to reach 9,760,000 pounds, but lard imports, at 21,812,000 pounds, were below both of the comparable periods.

SLAUGHTERING AND MOVEMENT OF LIVESTOCK IN ARGENTINA: The tendency toward reduced cattle supplies and higher prices noted in Argentina during 1928 appears to be continuing into 1929. The number of cattle slaughtered in freezing works during the first 3 months of 1929 showed a decrease of 15 per cent when compared with the same period of 1928. For the year 1928, slaughterings decreased 12 per cent below those of 1927. Sixty per cent of the purchases made by freezing companies in 1928 were made directly from ranches, with 36 per cent coming from the Liniers Market, as against 64 per cent from ranches and 33 per cent from the Liniers Market in 1927. See table, page 743.

L I V E S T O C K, M E A T A N D W O O L, C O N T'D

The average price per 100 pounds live weight at Liniers for the week ended April 13,1929 for chilled beef steers was $5.84, about 78 cents above the same period of 1928, while frozen beef steers showed an increase of 98 cents to $5.50. Continental steers increased 66 cents to $5.32 and butcher steers increased 50 cents to $5.01 per 100 pounds. The average price per head is considerably higher this year than last. Wholesale meat prices at Liniers Market were from 1 to 2 cents higher for the same week of 1928 against a year ago. Exports of chilled beef from Argentina for the first 3 months of 1929 showed a decline of 10 per cent compared with the same period of 1928, while frozen beef exports were 39 per cent under those of the preceding year. Exports for the first 9 months of 1928, the latest period for which official figures are available, show a decrease of 20 per cent in chilled beef and of 48 per cent in frozen beef. Exports for the year in quarters of beef as reported by the "Review of the River Plate", show a 12 per cent decrease in chilled beef and a decline of 59 per cent in frozen beef for the year.

The bulk of the cattle received at Liniers Market, the most important cattle market in Argentina, is sold to freezing works for export or is slaughtered for domestic consumption. For the first 3 months of 1929 the total number received was 14 per cent below the same months of last year. The number sold to freezers was 22 per cent under the 1928 level, with a reduction of 14 per cent in the number slaughtered at the Market. The average weight of cattle in 1928 was less than in 1927, with prices higher. Freezing companies paid $6.07 per 100 pounds at ranches for steers, oxen, and bulls in 1928 against $5.19 in 1927. At the Liniers Market the average price paid by freezing companies per 100 pounds was $5.55 in 1928 against $4.13 in 1927. The price per head averaged $57.58 for 1928 against $54.80 in 1927.

Hog slaughter in Argentina so far this year has been considerably higher than for the same period last year. For the first 3 months the number killed in freezing works showed an increase of 84 per cent over the corresponding period in 1928. Exports of frozen pork, however, for the same period were estimated to be 24 per cent less than in 1928. For the calendar year 1928, 840,000 hogs were slaughtered, an increase of 30 per cent over 1927. Exports for the first 9 months of 1928, the latest data available, showed an increase of 66 per cent over the preceding year. Entries of hogs into Liniers Market for the first 3 months of 1929 made an increase of 15 per cent over 1928. Of the numbers received, 35 per cent went to freezing establishments, and 63 per cent were killed for domestic consumption. In March 1929 the average price of hogs per pound, live weight, was 8.24 cents compared with 8.46 cents in February and 9.98 cents in January, while the average price for the year 1928 was 8.41 cents.

L I V E S T O C K, M E A T A N D W O O L, C O N T'D

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Heavy killings of sheep and increased frozen mutton exports are shown by reports from Argentina for the first 3 months of 1929. Slaughter of sheep at freezing works in Argentina for this period of 1929 increased 13 per cent over the corresponding period of 1928. For the calendar year 1928, killings were 3 per cent above 1927. Exports of frozen mutton for the same three months of 1929 increased 13 per cent. For the first 9 months of 1928, exports of frozen mutton and lamb showed a decrease of 7.19 per cent compared with the same period of 1927.

Entries into the Tablada market for the first 3 months of 1929 increased 19 per cent over the same 3 months in 1928. For the calendar year 1928, sheep entries were 2 per cent above 1927. Of the above number, 71 per cent were sold to freezing establishments, 19 per cent went to slaughter houses, and 10 per cent were reserved for fattening. The average monthly price paid by freezing companies per sheep carcase, dressed weight, was higher in February 1929 than in January; wethers brought $5.60 against $5.51, ewes $5.82 against $5.74, and lambs $5.55 against $5.09.

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THE WORLD SITUATION IN OILS AND OILSEEDS

Indications are that larger quantities of most vegetable oils and oil-bearing materials are available for the 1928-29 season than there were in 1927-28, with olive oil being a notable exception, according to information available in the Foreign Service of the Bureau of Agricultural Economics. The feature of more abundant supply applies to most of the edible oils, with the exception noted, and nearly all of the oils used in the United States in the manufacture of lard substitutes, oleomargarine, soap, and paints and varnishes. Prices generally have held higher levels in the United States during the early months of 1929 than in the same period of the preceding year, important exceptions being coconut oil and palm kernel oil. A factor contributing to the firm price level has been the good demand prevailing in both the United States and Europe during the calendar year 1928 and so far into 1929. On both sides of the Atlantic there have been further developments of the tendency to import more oil in the form of raw materials. This is particularly true of Europe, and indicates a considerable expansion of the crushing industry, together with the growing need for the by-products in agriculture.

The outstanding interests of American agriculture in the world vegetable oil situation are its effects upon the markets for lard and dairy products. The fact that the 1928-29 cottonseed oil production promises to exceed that of 1927-28 is significant, since lard compound is largely cottonseed oil with smaller quantities of other edible oils added from both

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

domestic and foreign sources. There is no accurate measure of the effect of lard substitutes upon the market for lard, but it is known that the availability of vegetable oils, particularly American cottonseed oil, influences the price of lard. Present prices of lard and lard substitutes are at about the same level. The dairy industry is interested in the amount of raw materials available for the making of oleomargarine, in which coconut oil holds the leading position. Data for the past few years indicate an increasing output of oleomargarine, utilizing larger quantities of coconut oil and also a larger proportion of all vegetable oils at the expense of the animal fats and oils so used. The European oleomargarine industry, which is much larger than that of the United States, also appears to be giving more attention to the vegetable ingredients. In the drying oils, the United States appears to be more dependent than usual at present upon foreign supplies owing to the relatively short flaxseed crop of 1928. The world supply for 1928-29, however, promises to be at least as large as that of 1927-28 owing to the good crop in Argentina. More liberal supplies of Chinese wood oil also appear to be available. The next issue of "Foreign Crops and Markets" will go into more detail concerning the world trade in vegetable oils and oil materials.

Supplies of vegetable oils

If olive oil is excluded, the world's supply of edible oils and oils used principally for soapmaking available for the 1928-29 season is indicated to be equal to or greater than the record supply of the 1927-28 season, judging from the preliminary figures available. The actual supply, however, may be expected to vary somewhat from present indications, since allowance must be made for changes in the percentages crushed from year to year. The use of oilseeds for seeds and industrial purposes other than oil extraction is a factor in the final determination of the percentage of the total supply actually crushed, as are variations in the supply of edible animal fats.

Many of the data presented herewith for 1928 are incomplete. As now reported, however, there are increases in the production of cottonseed and large increases in the exports of copra and coconut products from the most important producing countries, together with indicated increases in the crops of peanuts and soy beans. All of the products mentioned have important competitive interests in the United States, where supplies in 1928 were larger than those of 1927. Cottonseed production, which dominates the American oilseeds situation, was well above that of 1927-28, although not equal to the record crops of 1925-26 and 1926-27. Exports of copra and coconut oil from the Philippines also exceeded those of 1927, comprising the second most important source of edible vegetable oil material. Imports of olive oil also were larger in 1928 than in the preceding year.

The fact that the world supply of olive oil for 1928-29 is considerably below the abnormally large crops of 1927-28 and 1926-27 is of

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

interest to American consumers, but does not carry the same competitive significance that similar conditions would in the other oils mentioned. Inclusion of the olive oil figures in estimating the world total available vegetable oil supply would more than offset the increases noted in other products. Minor decreases also are noted in the production of rapeseed in the leading producing countries, and in the sunflowerseed crop of Russia.

The world supply of material for producing drying oils was also probably about equal to that of 1927. Flaxseed production in the Northern Hemisphere was low but the increase in the Argentine crop over that of 1927-28 was believed large enough to offset the Northern Hemisphere shortage. The production of hempseed in the countries reporting was about equal to that of 1927. Soy beans, which contain a semi-drying oil used in the United States to some extent in the paint and varnish industry, are indicated to have been more plentiful in 1928 than in 1927. The exports of Chinese wood oil in 1928 were considerably larger than in the preceding year.

Cottonseed

The production of cottonseed in countries so far reporting for 1928-29 amounts to 10,921,000 short tons, or approximately one million short tons above the 1927-28 production in the same countries. The preliminary figures indicate increases in that crop in all countries reported. An estimate for the United States based on the production of lint for the same season is 6,432,000 short tons, or 12 per cent above the production of 1927-28, but below the record production of the two preceding seasons. Production in India is also believed to be above that of 1927-28. See table, page 705.

Indications are that the United States is retaining increasing percentages of its cottonseed oil production for home consumption. The tendency in exports, particularly of refined cottonseed oil, has been slightly downward in recent years with only slight variations in the exports of crude oil. The total export volume of cottonseed oil in recent years has been a small fraction of the pre-war figures. In 1928 the crushing of cottonseed in the United States utilized only 4,616,000 short tons owing to the reduced cottonseed crop of 1927-28, against nearly 6,000,000 short tons crushed during both 1926 and 1927. The smaller crushings resulted in a reduced total disappearance of cottonseed oil during 1928 as against that of the preceding year, and stocks were reduced at the end of 1928. There was more cottonseed oil used last year in the oleomargarine industry, however, than in 1927 in the production of an increasing amount of that product, although the proportion of cottonseed oil to the total of materials used was lower than in 1927. Since last August the price of prime summer yellow cottonseed oil at New York has been moving upward, with the March 1929 average standing at 10.6 cents per pound against an average of 9.9 cents for the year 1928, and 9.7 for 1927.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

Copra

Exports of copra and coconut oil in terms of copra during 1928 from the four important exporting countries, Philippine Islands, Netherlands East Indies, British Malaya and Ceylon, were 25 per cent greater than those of 1927 and have set a new record for the export of coconut products. The increase is shared by each of the four countries, the individual gains ranging from 2 per cent for Ceylon to possibly more than 50 per cent for the Netherlands East Indies. The 1928 figure for that country is based on trade estimates, however, since no official figures are available and final figures may change the situation somewhat. Exports from the Philippines, which are the chief source of the United States supply of coconut products, were 8 per cent above those of 1927. See table, page 706.

The United States continues to use increasing quantities of coconut oil, in the oleomargarine industry and elsewhere. In addition to the large increases in imports of coconut oil from the Philippines during 1928, 246,858 short tons of copra from all sources were crushed in the United States during that year. That figure was more than 30,000 short tons larger than the 1927 crushings and the largest for the post-war period. Prices of coconut oil in the United States have been falling slowly during the past 2 years, with the New York average for crude oil standing at 9.2 cents per pound in March 1929. The averages for the years 1928 and 1927 were 9.5 and 9.7 respectively.

Peanuts

Estimates for peanut production in 1928 are available for only a few countries, but a record production of 3,328,000 short tons in India, the world's chief producer, and the reported increase in production in China is believed to be sufficient to more than offset decreases which may be reported for other countries. The total production for 1928, therefore, is likely to turn out to be the largest on record. See table, page 707.

The 1928 crop of the United States is placed at 404,530 short tons of nuts in the shell, but only 17,915 short tons of peanut kernels are reported as having been crushed in American mills during that year. Imports during 1928 were larger than for the two preceding years, with China as usual providing the largest share. Indications are, however, that the 1929 imports will fall below those of last year. Most of the imported peanuts are used in confectionery and for similar purposes. The price of crude peanut oil f.o.b. mills has been rising during the early months of 1929 to reach a March average of 10.3 cents per pound against 9.4 cents a year ago.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

Olive oil

The production of olive oil in 1928-29 is estimated at 1,345,138,000 pounds or only 56 per cent of the record production of 2,412,032,000 pounds produced in 1927-28, but is slightly above the production of 1926-27. The small crops of Spain and Portugal are largely responsible for the 1928-29 decrease, since production in those countries in the preceding year were two and three times larger than normal. Reductions are shown also in the crops of many of the minor producing countries, while Italy, Greece and Tunis report increases over 1927-28. See table, page 708.

Only a small fraction of the olive oil requirements of the United States is supplied from domestic sources. In 1928, 6,285 short tons of olives were crushed in this country, according to the Bureau of the Census, while the domestic olive crop reached only 719 short tons, according to preliminary estimates. During that year, there was an estimated total disappearance of edible olive oil amounting to 42,589 short tons, the highest since 1925. Since October 1928, the price of olive oil in barrels at New York has been around 30 cents per pound, a figure slightly under the average for the year 1928, but above the 1927 level.

Soy beans

Manchuria is reported to have produced another record soy bean crop in 1928, or approximately 3,500,000 short tons, against 2,952,000 short tons in 1927. Production also increased in the United States, but decreased in Chosen. Manchuria provides about 70 per cent of the world's production of soy beans and is the only important source of supply for importing countries. Trade with the United States, however, appears to be diminishing, largely as a result of the increasing interest displayed by European countries in importing seeds for crushing. See table, page 708.

The 1928 returns of imports into the chief consuming countries show a larger volume of business in soy beans and a corresponding reduction in the quantities of soy-bean oil moving from China to Europe. Outstanding increases appear in the imports into the United Kingdom and Germany, while larger quantities also were taken by Japan. In the latter country, the amount of soy-bean cake required for fertilizer has an important influence upon the market for soy beans, while in Europe the chief use of the by-product is as a livestock feed. In the United States the bulk of the requirements are met from domestic production. The crop of 1928 is placed at 231,000 short tons. Only 18,103 short tons are reported as having been crushed for oil, however, against 11,864 in 1927 when the

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

domestic crop was placed at 224,000 short tons. Most of the American crop is used as feed or as a green manure. Since June 1928, the price of crude soy-bean oil in barrels at New York has stood at 12.3 cents per pound, a figure slightly higher than that of the corresponding period of 1927-28.

Sesame

The sesame crop of India for 1928 was 547,000 short tons against 606,000 short tons produced in 1927. India is the chief producer aside from China, for which no production figures are available. See table, page 713.

Rapeseed

The production of rapeseed in 1928 in the chief producing countries reported was 13 per cent below that of 1927. Production in India was only 950,000 short tons compared with 1,124,000 short tons for 1927. No estimate is available for China, which exports considerable quantities of rapeseed and rapeseed oil. See table, page 706.

Sunflower seed

Reported production of sunflower seed was lower in 1928 than in 1927 as a result of the decrease of 16 per cent in the Russian crop, which is the largest single source of that seed. At present, however, the Russian crop does not have an important influence upon the world oilseed situation owing to the small volume entering the export trade. Large quantities of the seed are used in Russia for poultry feed and human consumption. See table, page 712.

Flaxseed

Production of flaxseed in the five chief producing countries in 1928 was probably equal to or slightly above the production in 1927. Canada and the United States produced 642,000 short tons, or 218,000 short tons less than in 1927. No official estimate is available for the production in Argentina, but the acreage was a record one and trade estimates place the crop at approximately 2,500,000 short tons. Should this estimate prove correct, the increase in production in Argentina would be sufficient to offset the reduction in the North American crop.

Preliminary figures on the international trade in flaxseed during the calendar year 1928 indicate the moving of a volume slightly larger than that of 1927. Fairly complete returns for the chief importing countries show smaller quantities being taken by the United States and the United Kingdom, but more going to continental Europe. Those developments in the trade have been noticeable during most of the post-war period. The

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

reduced United States imports helped to lower the volume of flaxseed crushed in this country during 1928, which stood at 1,128,000 short tons against 1,169,000 short tons for 1927, according to Census Bureau figures. Flaxseed prices in the United States had a strong upward tendency during the early months of 1929, largely as a result of the reduced 1928 crop and the low stocks on hand on September 1, 1928. The Minneapolis average price during April 1929 stood at $2.45 for No. 1 flaxseed against an average of $2.28 for all of 1928, and of $2.22 for 1927. Linseed oil prices also have moved up slightly during 1929 as against a year ago.

Hempseed

The reported production of hempseed in 1928 was larger than in 1927 due to the increase in production in Russia. The Russian crop was estimated at 626,000 short tons compared with 612,000 short tons in 1927. Production in other countries reporting, all of which are of minor importance, was generally above that of 1927. See table, page 711.

Production of important oilseeds in terms of oil

The table on the following page is a rough estimate of the production of important vegetable oil materials in terms of oil in the chief producing countries for which statistics are available. It is based directly upon the oilseed production tables which follow and they should be used with it to indicate the countries included. This should give a better indication of the potential oil supply than can be obtained by comparing the estimates of production of the various oilseeds since the oil content of various oilseeds varies greatly.

An effort has been made to include all important producing and exporting countries wherever statistics are available and although incomplete the figures should be a fair indication of the trend of the world's "potential" vegetable oil supply. No account is taken of stocks or carryover at the beginning or end of the year. The figures should not be confused with amounts of vegetable oil actually produced since the oilseeds and other oil products are not all crushed. To obtain the following estimates, production figures, or in the absence of production figures, exports of oilseeds in the more important countries as shown in the tables pages 705 to 714 have been multiplied by an oil equivalent which indicates the amount of oil obtainable in actual commercial crushings.

The "potential" supply of vegetable oils as indicated by the production of oilseeds reduced to terms of oil is undoubtedly much larger than the amount of oil actually produced since factors other than seed production enter into a consideration of the amount of oilseeds crushed for oil. Such factors are relative prices of different vegetable oils and animal fats, uses of oilseeds for industrial purposes other than oil production, as in the case of peanuts for human and stock food, and supplies of vegetable oil seeds retained for seed, feed, etc.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

VEGETABLE OIL: Production of more important materials in terms of oil in important producing countries, 1924-1928 a/

Variety	Oil equivalent	1924	1925	1926	1927	1928
Oils chiefly used as edible oils and for soap making -	Per cent	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds
Cottonseed	15	3,106	3,539	3,635	2,979	3,276
Coconut	65	1,488	1,513	1,686	1,724	2,166
Peanut	28	2,197	2,596	2,658	3,240	b/ 3,360
Olive	--	1,720	1,442	1,241	2,412	1,345
Soybean	15	959	1,143	1,207	1,207	1,348
Palm kernel	45	535	584	571	581	--
Palm, including some kernel oil	--	418	447	412	436	--
Sunflower c/	22	709	1,295	755	1,203	1,009
Rape	38	1,112	1,219	933	1,009	880
Sesame	45	654	522	538	655	--
Total comp. 1928	--	11,291	12,747	12,115	13,774	d/13,384
Total rept. 1924-1927	--	12,898	14,300	13,636	15,446	--
Drying oils -						
Flaxseed e/	33	2,271	2,653	2,439	2,731	2,762 - 2,818
Hempseed	30	245	408	373	400	409
Chinese exports of wood oil	--	119	119	100	120	--
Total drying oils comp. 1928	--	2,516	3,061	2,812	3,131	3,171 - 3,227

a/ These figures, except as other wise noted, are based upon the totals for individual seeds for countries reporting for the years 1924-1928 as given in the tables of oil bearing seeds which follow. Since an effort has been made to include the important producing countries the figures should be an indication of the relative potential supply of the individual oils. In each case, however, reference should be made to the tables of oil bearing seeds which follow as these will show just which countries are included for each oil and in case of preliminary estimates will indicate the basis of the estimate. b/ See note h/ on peanut table. c/ Russia only. d/ The decrease compared with last year is due largely to the small production of olive oil compared with the record production of last year. This does not have a great influence on the United States oil situation. Due to the increased supplies of cottonseed and copra the supply drawn on by the United States was probably larger than that of the previous year. e/ Five chief producing countries.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

Cottonseed

Estimates of oil content range from 17 to 36 per cent

Country	Average 1909-10 to 1913-14	1924-25	1925-26	1926-27	1927-28	1928-29 preliminary
	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons
United States.....	5,809,000	6,051,000	7,150,000	7,989,000	5,738,000	6,422,000
British India.....	1,995,615	2,841,035	2,900,306	2,344,978	a/2,609,368	a/2,631,000
China b/	c/1,239,272	1,211,097	1,176,154	881,840	c/1,113,435	---
Egypt.....	672,473	739,924	812,553	779,824	599,903	a/ 712,000
Russia, Asiatic...	460,662	238,339	411,588	494,319	509,373	a/ 632,000
Brazil.....	d/ 199,978	289,253	287,526	231,465	235,010	a/ 239,000
Mexico.....	e/ 112,232	109,487	112,786	200,652	86,994	a/ 132,000
Persia.....	d/ 61,716	39,950	46,572	47,117	e/ 47,334	---
Turkey, Asiatic...	f/ 56,865	43,632	58,651	---	---	---
Peru.....	d/ 66,988	117,790	113,773	143,900	139,858	---
Uganda.....	11,325	91,348	84,282	61,387	62,379	---
Chosen (Korea)....	10,782	61,882	63,268	73,096	68,707	a/ 77,000
Argentina.....	e/ 1,637	39,433	75,155	32,408	56,647	---
Anglo-Egyptian Sudan	8,050	22,678	59,369	73,073	61,663	a/ 76,000
Total countries reported 1909-10 to 1913-14 and 1924-25 to 1928-29	9,268,797	10,353,598	11,797,396	12,116,399	9,929,518	10,921,000

Official source and International Institute of Agriculture except as otherwise stated. a/ Computed from lint production, using the ratio of the previous year for each country. b/ Estimates made by the Chinese Cotton Mill owners Association; production for 1926-27 has been calculated by deducting 25 per cent from production for 1925-26. c/ 1916-17 to 1918-19. d/ 1911-12 to 1913-14. e/ 1910-11 to 1913-14. f/ 1910-11.

Rapeseed

Estimates of oil content range from 33 to 43 per cent

Country	Average 1909-1913 a/	1924	1925	1926	1927	1928
	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons
India b/.....	1,360,700	1,287,000	1,365,000	1,018,000	1,124,000	950,000
Austria.....	5,936	1,293	1,405	1,715	2,332	3,274
Belgium.....	1,521	612	511	558	462	360
Bulgaria.....	8,154	120	1,986	8,640	3,638	46,370

Continued -

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

Rapeseed, cont'd

Estimates of oil content range from 33 to 43 per cent

Country	Average 1909-1913 a/	1924	1925	1926	1927	1928
	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons
Czechoslovakia	10,364	4,648	4,324	3,539	3,374	3,356
Formosa	345	85	94	77	--	--
France c/	51,125	28,537	30,811	26,163	29,817	d/(27,000)
Hungary	12,690	7,939	20,282	15,361	8,735	7,700
Japan	130,016	75,027	75,090	74,278	d/(75,000)	d/(75,000)
Poland	31,116	42,924	57,717	50,964	54,277	22,000
Rumania	60,663	8,640	38,736	18,820	15,818	d/(15,000)
Yugoslavia	7,000	1,626	2,481	2,302	2,444	d/ (2,000)
China (exports)	--	33,245	52,325	116,962	32,622	--
Netherlands	3,761	5,240	5,550	6,744	8,047	5,622
Total countries reporting 1909-1913 and 1924 to 1928	1,633,046	1,463,606	1,605,893	1,227,144	1,327,974	1,157,682

a/ Where changes in territory have occurred as a result of the World War estimates have been adjusted to correspond with the area within the post-war boundaries. b/ Includes mustard seed but consists chiefly of rapeseed. c/ Colza and Navette. d/ Rough estimate inserted so that country may be included in the total.

Copra (exports) a/

Estimates of oil content range from 60 to 75 per cent

Year	Philippine Islands	Dutch East Indies	British Malaya	Ceylon	Total
	Short tons	Short tons	Short tons	Short tons	Short tons
Average 1909-1913	134,443	261,769	Not availiabe	107,037	--
1921	318,336	407,074	107,083	169,064	1,065,057
1922	373,623	378,867	201,860	185,574	1,139,924
1923	384,356	355,378	182,506	144,724	1,066,964
1924	371,069	390,976	188,571	194,233	1,144,849
1925	352,105	402,770	184,770	224,319	1,163,964
1926	406,525	441,335	222,351	227,012	1,297,223
1927	482,009	448,750	177,955	217,792	1,326,506
1928(prelim.)	522,067	b/700,000	221,755	222,300	1,666,122

a/ Official export figures (except as otherwise noted) of copra, desiccated coconut and coconut oil reduced to a common basis. A 65 per cent oil content of copra has been used in converting coconut oil to terms of copra. b/ Rough estimate based on trade estimate of relation of copra and oil exports of 1928 to those of 1927. According to the trade, figures from certain outer provinces are now available which did not publish statistical information prior to 1927. This may explain in part the record figure for 1928.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

Peanuts

Estimates of oil content of kernel range from 35 to 50 per cent; of the unshelled nut 28 per cent.*

Peanuts in the shell*

Country	Average 1909-1913	1924	1925	1926	1927	1928
	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons
India	669,100	1,663,000	2,239,000	2,292,000	3,044,000	3,388,000
China exports a/		474,582	550,736	419,879	b/(420,000)	b/(420,000)
Argentina		52,445	75,588	64,582	71,346	---
Chosen		810	846	779	816	---
Dutch East Indies c/		243,989	229,685	243,300	251,260	---
Egypt		8,700	10,587	8,951	11,200	---
Anglo Egyptian Sudan		d/ (8,000)	6,291	14,701	11,879	---
Formosa	12,634	29,255	30,430	32,164	d/(32,000)	---
French Guinea		89,000	110,000	276,000	331,000	---
Gambia exports		67,896	54,544	68,400	77,550	---
Japan	18,513	13,435	15,651	14,056	d/(14,000)	---
Kwantung	e/ 172	33,649	41,714	46,397	57,339	---
Mexico		3,082	8,525	9,439	10,091	---
Mozambique exports		22,251	18,393	35,604	d/(25,000)	---
Nigeria, exports	5,732	87,657	142,492	142,013	101,665	---
Paraguay		11,576	d/(11,000)	10,494	8,900	---
Southern Rhodesia		1,266	2,030	2,571	---	---
Senegal		482,000	490,500	500,150	514,780	(440,000 500,000
Spain	f/19,625	23,561	23,712	22,969	26,947	26,929
Union of South Africa		9,748	6,374	7,352	9,205	---
United States	g/213,574	372,529	349,338	315,912	432,274	404,530
Tanganyika exports		31,400	15,200	26,700	23,800	---
French India		13,974	13,864	13,944	13,944	---
French Equatorial Africa		88,322	90,246	92,844	96,175	---
Upper Volta		28,000	39,000	28,000	101,000	---
Niger, Territory		3,300	4,400	5,200	17,200	---
French Sudan		34,020	32,770	d/(35,000)	61,700	---
Portuguese Guinea		25,056	24,263	16,484	d/(30,000)	---
Total countries reporting 1924-1927		3,922,657	4,635,449	4,745,794	5,785,071	h/(6,000,

* The ratio of shelled to unshelled nuts is approximately 1 to1.5.

a/ Rough estimate of exports in the following year of shelled and unshelled nuts a peanut oil reduced to unshelled basis taking 100 lb. unshelled= 60 lb. kernels and 100 lb. kernels = 35 lbs oil. b/ Rough estimate based on relation of production t that of last year for which export figures are available. c/ Native crop. d/ Rough estimate inserted so that country may be included in the total. e/ Three yea average 1911-1913. f/ One year only, 1913. g/ One year only, 1909. h/ Since figures are available for the chief countries a rough estimated total is indicated assuming crops in the countries not reported to be equal to those of the previous year.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

Olive oil

Country	Average 1909-1913	1924	1925	1926	1927	1928 Preliminary
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Spain	484,345	738,959	722,176	507,304	1,467,467	408,000
Italy	390,000	459,656	395,210	373,200	317,900	471,800
Greece	---	328,135	140,685	135,437	159,619	231,500
Portugal	a/50,138	86,990	84,530	34,720	297,600	b/ 37,500
Algeria	66,972	51,486	47,255	22,310	40,800	31,300
Tunis	c/67,104	48,500	74,960	88,190	35,300	99,200
France	---	17,640	15,430	16,530	18,700	17,600
French Morocco	---	19,180	22,050	4,410	26,500	16,500
Palestine	----	10,800	5,930	10,250	8,239	b/ 5,500
Syria and Lebanon d/	---	37,480	21,480	28,630	19,900	7,100
Turkey	---	e/ 66,000	e/ 42,000	e/40,000	f/35,000	---
Cyprus	---	4,330	880	1,560	---	---
Tripolitania	---	8,820	9,040	8,820	11,000	11,000
Yugoslavia	---	11,325	3,080	9,700	8,149	b/ 6,700
United States g/	h/ 966	1,528	532	1,583	858	1,438
Total countries reporting 1924-1928		1,720,499	1,442,298	1,240,884	2,412,032	1,345,138

Official sources and International Institute of Agriculture except as otherwise noted. a/ Year 1911. b/ Estimated. c/ Average 1911-1913. d/ Including Alaouite. e/ Smyrna district as reported by Consul Holmes. f/ From "Foodstuffs 'Round the World", December 30, 1927. g/ Factory production as reported by the Bureau of the Census. h/ 1912 only.

Soybeans

Estimates of oil content range from 10 to 21 per cent

Country	Average 1909-1913	1924	1925	1926	1927	1928 Preliminary
	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons
Manchuria exports a/	---	2,357,300	2,828,470	3,063,971	2,952,187	b3,500,000
Chosen	c/499,119	561,701	708,270	668,266	729,006	621,069
Dutch East Indies d/	---	105,900	121,100	108,200	119,200	e/110,000
Japan	533,239	497,889	554,210	460,496	---	---
United States	---	170,400	153,000	182,800	223,800	260,600
Total countries reporting 1924-1928		3,195,301	3,810,840	4,023,237	4,024,193	4,491,669

a/ An estimate of exports of beans and bean oil in terms of beans, using the ratio 1 pound bean oil = 6-2/3 pound beans. Figures are trade figures for exports during the trade year following the crop of the year indicated. Manchuria provides about 97 per cent of the bean exports of China. b/ Rough estimate, 20% increase over 1927, the crop is reported to be from 17 to 24% larger than last year. c/ Four-year average, 1910-1913. d/ Native crop. e/ Rough estimate based on trade reports.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

Palm kernel exports*
Estimates of oil content range from 35 to 50 per cent

Country	Average 1909-1913	1923	1924	1925	1926	1927
	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons
French Equatorial Africa-						
Gabon	525	1,777	2,095	1,598	1,127	a/ (1,000)
Middle Congo	1	5,105	5,529	6,073	6,803	6,244
Ubangi Chari	0	1,036	1,362	2,093	2,370	1,524
French West Africa-						
Ivory Coast	6,529	13,230	14,393	16,074	17,113	11,990
Dahomey	37,703	40,798	50,385	49,855	46,373	53,185
French Guinea	5,176	10,331	11,706	11,665	10,669	13,723
Senegal	1,680	3,343	3,041	3,215	3,262	3,234
Angola	2,939	6,285	6,430	8,182	7,239	7,605
British Cameroon	---	11	13	410	883	1,304
French Cameroon	17,101	29,523	31,735	40,149	39,108	37,142
Belgian Congo	b/ 7,166	60,194	52,864	81,677	77,628	82,700
Gold Coast	14,203	4,208	7,383	7,357	8,578	7,330
Gambia	813	439	759	775	757	805
Portuguese Guinea	b/ 6,343	11,360	10,790	9,543	12,662	11,010
Liberia	---	7,874	9,244	10,047	a/(10,000)	a/(10,000)
Nigeria	194,336	249,950	283,186	305,673	278,989	288,068
St. Thomas and Prince	---	2,831	3,350	3,680	3,056	---
Sierre Leone	51,244	66,699	68,450	70,818	72,799	73,288
Anglo-Egyptian Sudan	b/ 1,907	267	2,498	---	---	---
Tanganyika	0	1	36	48	59	390
Togo, British	---	452	610	469	443	---
Togo, French	10,647	11,377	13,814	9,718	10,970	10,300
Brazil	428	38,891	20,188	12,026	25,008	a/(20,000)
Egypt	---	3	2	0	0	0
Spanish Guinea and Fernando Po	c/ 23	---	---	---	---	---
Dutch East Indies Production	d/	802	1,247	1,924	1,794	4,350
Total countries reporting 1923 to 1927 e/		563,237	594,062	648,920	634,191	645,192

*Figures for the Dutch East Indies are actual production figures. For other countries export figures have been used since production figures are not available.
a/ Rough estimate inserted so that country may be included in the total.
b/ Average 1910-1913. c/ Average 1911-1913. d/ Not produced on a commercial scale. e/ Includes Dutch East Indies production for export.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

Palm and palm kernel oil exports*

Country	Average 1909-1913	1923	1924	1925	1926	1927
	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons
French Equatorial Africa-						
Gabon	96	214	83	22	4	---
Middle Congo	12	356	413	462	670	723
Ubangi Chari	0	14	73	102	126	20
French West Africa-						
Ivory Coast	6,738	8,829	8,670	9,105	7,457	7,407
Dahomey	14,282	15,103	18,954	18,609	19,741	20,091
French Guinea	92	928	903	983	809	1,005
Senegal	1	3	0	10	---	0
Angola	---	2,381	2,983	5,104	4,016	3,737
Cameroon (British)	---	3	6	216	508	711
Cameroon (French)	3,977	3,411	4,712	6,917	6,406	4,979
Belgian Congo	a/ 2,514	13,688	15,550	20,608	20,332	23,000
Gold Coast	7,304	177	1,512	1,594	2,015	1,254
Nigeria	90,278	111,370	142,533	143,484	126,857	126,827
Sierre Leone	3,274	3,747	3,483	3,346	3,209	4,042
Tanganyika	---	2	1	0	8	5
Togo (British)	---	2,862	---	281	174	---
Togo (French)	3,203	3,212	3,691	2,988	2,934	2,293
St. Thomas and Prince		170	310	343	336	b/ (350)
Dutch East Indies Prod	c/	4,270	5,428	9,627	10,479	21,487
Total countries reporting 1923 to 1927 d/		167,664	209,021	223,428	205,903	217,931

*These figures include mostly palm oil since large quantities of the kernels are exported for crushing in the country of destination. Figures for the Dutch East Indies are actual production figures. For other countries export figures have been used since production figures are not available.
a/ Average 1910-1913. b/ Rough estimate inserted so that country may be included in total. c/ Not produced on a commercial scale. d/ Includes Dutch East Indies production for export.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

Hempseed

Estimates of oil content range from 16 to 35 per cent

Country	Average 1909-1913 a/	1924	1925	1926	1927	1928
	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons
Russia	421,349	353,900	615,700	556,100	612,100	628,000
Austria	523	212	190	127	139	198
Belgium	---	45	31	10	14	20
Bulgaria	1,291	1,259	1,484	1,429	1,278	1,626
Chile		1,229	909	3,348		
Czechoslovakia	4,129	5,829	7,929	6,315	5,749	6,600
France	7,725	1,424	2,357	2,213	1,492	826
Hungary	6,575	5,183	7,774	5,743	4,630	b/ (3,800)
Lithuania	1,476	---	3,086	2,205	---	---
Poland	19,445	25,551	32,986	33,143	35,097	36,000
Rumania	20,100	15,596	11,361	15,950	6,950	c/ (6,500)
Spain	---	4,240	3,675	1,850	1,500	---
Yugoslavia	8,210	(1,100)	(1,900)	1,351	976	---
French Morocco	---	---	110	110	40	---
China (exports)	---	41,632	18,700	31,917	23,332	---
Total countries reporting 1909-1913 and 1924-1928, incl. Belgium	481,137	408,999	679,812	621,030	667,449	681,570

a/ Where changes in territory have occurred as a result of the world war estimates have been adjusted to correspond with the area within the post war boundaries. b/ Rough estimate, acreage was reported to be about 80 per cent of 1927. c/ Rough estimate.

Mustard Seed

Estimates of oil content range from 21 to 33 per cent

Country	Average 1909-1913	1923	1924	1925	1926	1927
	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons
Czechoslovakia	---	757	705	620	678	677
Netherlands	3,396	2,505	3,817	3,387	10,571	a/ (6,300)
Rumania	16	---	47	14	136	27
England and Wales	---	---	18,000	11,000	20,720	17,360
Countries reporting 1924-1927			22,569	15,021	32,105	24,364

In most countries mustard seed is included in statistics of rape seed production. It is therefore impossible to give a separate total for mustard seed. India is known to be by far the largest producer. a/ Rough estimate. Acreage was reported to be about 60 per cent of 1926.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

Sunflower seed

Estimates of oil content range from 21 to 50 per cent

Country	Average 1909-1913 a/	1924	1925	1926	1927	1928
	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons
Russia (European).....	b/ 395,960	1,610,500	2,943,000	1,716,000	2,735,000	2,293,000
Russia (Asiatic)	c/ 7,094					
Bulgaria.....	---	11,710	18,172	12,767	37,663	46,605
Hungary.....	---	21,122	20,334	19,254	28,000	
Rumania.....	c/ 3,822	66,247	49,826	146,671	118,497	
Total countries reporting 1924-1927		1,709,579	3,031,332	1,894,692	2,919,160	

a/ Where changes in territory have occurred as a result of the World war, estimates have been adjusted to correspond with the area within post-war boundaries. b/ Three-year average, 1911-1913. c/ Two-year average, 1912-1913.

Poppy seed*

Estimates of oil content range from 41 to 50 per cent

Country	Average 1909-1913 a/	1924	1925	1926	1927	1928
	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons
Austria.....	1,123	1,433	1,886	1,613	2,134	---
Bulgaria.....	90	82	174	175	264	275
Czechoslovakia.....	6,496	7,338	7,403	8,384	9,686	---
France.....	4,607	398	422	381	449	---
Hungary.....	---	2,918	2,954	4,434	6,600	---
Netherlands.....	b/ (800)	3,102	2,564	6,134	c/(6,000)	---
Rumania.....	29	216	7	1,872	2,511	---
Yugoslavia.....	790	1,418	1,543	1,423	1,054	---
Poland.....	356	2,162	2,144	2,514	2,462	---
Total countries reporting 1924-1927		19,067	19,097	26,930	31,160	

* No estimates are available for India and Russia, large producing countries, and such minor countries as Macedonia, Turkey, Persia and China.
a/ Where changes in territory have occurred as a result of the World War estimates have been adjusted to correspond with the area within the post-war boundaries. b/ Average 1912-1913 estimate calculated on basis of area sown in 1912 and 1913 and average production per acre 1917-1925. c/ Rough estimate, the acreage was about equal to that of 1926.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

Sesame

Estimates of oil content range from 35 to 55 per cent

Country	Av.1909-1913	1924	1925	1926	1927	1928
	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons
India	525,800	575,000	472,000	464,000	606,000	a/475,000
China (exports)	146,488	62,572	35,626	61,166	38,130	
Anglo-Egyptian Sudan	--	27,668	23,768	24,372	22,346	
Bulgaria	b/ 818	1,778	1,374	834	1,097	1,477
Chosen	--	4,397	4,377	4,692	5,405	
Cyprus	389	329	204	407	--	
Egypt	--	4,821	5,272	3,831	4,778	
Formosa	3,763	1,491	1,443	1,142	1,335	
French Equatorial Africa	97	900	950	1,000	1,070	
French Guinea	542	619	--	4,850	4,960	
Greece	c/ 3,882	4,977	4,601	2,822	3,815	
Indo-China(Annam)	--	550	1,030	1,100	540	
Japan	--	3,887	4,127	4,210	--	
Kenya (exports)	d/ 2,213	4,503	3,394	4,033	3,829	
Mexico	--	17,558	11,073	12,312	13,361	
Nigeria (exports)	637	2,825	2,174	4,614	3,606	
Palestine	--	3,933	2,859	2,003	6,428	
Siam	--	607	1,746	1,644	--	
Sierra Leone(exports)	83	17	69	21	158	
Somaliland(Italian)	--	1,846	1,940	2,070	2,380	
Tanganyika(exports)	1,596	4,378	3,803	3,991	4,181	
Uganda (exports)	d/ 980	829	240	217	804	
Upper Volta	--	1,100	1,100	165	744	
Dutch East Indies, (exports)	e/ 1,813	4,974	2,819	3,855	8,119	
Total countries reporting 1924-1927		726,167	579,962	598,245	723,126	

a/ Does not include Hyderabad. The corresponding estimate last year was 538,000 short tons.

b/ Estimate has been adjusted to correspond with the area within post-war boundaries.

c/ Year 1914.

d/ Average 1909-1912.

e/ Average 1912 and 1913.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

Flaxseed

Estimates of oil content range from 30 to 40 per cent

Country	Average 1909-1913 a/	1924	1925	1926	1927	1928
	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons
Argentina	871,265	1,262,343	2,103,176	1,957,000	2,224,000	b/2,500,000
India	576,195	561,000	450,000	455,000	393,000	c/(406,000-490,000)
United States	547,193	883,316	627,872	541,380	723,716	540,988
Canada	337,132	271,452	174,639	167,852	136,769	101,192
Russia	531,552	462,220	664,440	573,216	661,000	637,140
Total 5 countries	2,863,337	3,440,331	4,020,127	3,694,448	4,138,485	4,185,320-4,269,320
Estimated world total	3,113,600	3,714,700	4,351,200	3,937,200	4,398,800	

a/ Where changes in boundary have occurred averages are estimates for territory within present boundaries.
b/ Trade estimate.
c/ Rough estimate. The area sown at the time of the second forecast was 3.5 per cent above the area sown at the same time last year and conditions in the chief producing regions were only fair. With an acreage 3.5 per cent above last year and a yield per acre equal to that of last year we get 406,000 tons. Assuming a yield equal to the average of the past 10 years we get 490,000 tons.

Chinese wood oil

Total exports from China and imports into the United States, 1921 to 1928

Year	Exports from China	Imports into the United States
	Pounds	Pounds
1921	55,940,000	a/ 27,248,889
1922	99,408,669	a/ 79,089,292
1923	111,584,933	a/ 87,291,675
1924	119,471,733	a/ 81,587,854
1925	119,209,733	101,553,519
1926	99,757,866	83,003,774
1927	120,172,533	89,650,411
1928	---	107,356,971

Reports of the Chinese Maritime Customs, and Summary of Trade and Navigation of the United States.
a/ Gallons reduced to pounds on the basis of 1 gallon= 7-1/2 pounds.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

Increasing oleomargarine consumption uses more vegetable oils

The tendency toward displacement of animal fats as an ingredient of oleomargarine by the various vegetable oils continues to show market progress in both domestic and European production. In the United States the proportion of oleomargarine manufactured from vegetable oils has increased from 51 per cent of the total output in 1926 to 57 per cent in 1927, and 64 per cent in 1928. A similar shift in Europe is indicated in the reported decline of the use of animal fats in Norway from 72 per cent in 1923 to 37 per cent in 1926. In Belgium the change is reported as having been made quite complete, vegetable oils having entirely replaced those of animal origin. Even in France, where oleomargarine consumption continues relatively unimportant and its use practically confined to culinary purposes, the vegetable types predominate.

Oleomargarine manufacture is predominantly a European industry, production outside of Europe being as yet relatively unimportant, although production in the United States is increasing. Consumption of margarine is likewise confined largely to Europe and within the various countries concerned the tendency is toward a balance between the national production and consumption. The movement toward national self-sufficiency in the European oleomargarine industry is promoted by centralized financial and administrative control, according to information included in a report from Assistant Trade Commissioner G. W. Berkalew at Brussels, Belgium. According to the best information available when the report was made, the union controls approximately 85 per cent of the oleomargarine interests of Europe. It is claimed that the consolidation has resulted in economy in production and in the lowering of prices together with improvement in the quality of the product. The demand for oleomargarine in Europe generally continued to increase steadily, according to the figures appearing in the tables below.

OLEOMARGARINE: Consumption in certain European countries, 1921 - 1928

Year	Netherlands	Denmark	Belgium	Norway
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
1921	85,538	-	46,287	a/ 74,194
1922	84,476	126,544	41,302	-
1923	94,577	142,417	52,[illegible]	-
1924	111,773	153,881	51,[illegible]	97,347
1925	120,371	152,070	59,[illegible]	98,940
1926	121,694	157,829	61,720	94,824
1927	136,024	b/ 161,000	72,[illegible]	95,905
1928	-	-	89,236	-

Official and semi-official sources. a/ 1920. b/ Calculated on the basis of per capita consumption of 46.5 pounds as reported in "Smør Tidende," August 31, 1928.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

OLEOMARGARINE: Production in certain countries, 1913 and 1922 to 1927

Country	1913	1922	1923	1924	1925	1926	1927
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
United States a/	145,228	-	239,699	215,403	248,047	257,157	288,886
United Kingdom	188,160	-	-	-	-	336,000	-
Netherlands	194,937	193,791	237,548	288,302	291,078	296,263	310,372
Denmark	93,255	123,237	143,740	152,999	154,763	154,322	158,398
Sweden	51,892	38,849	51,396	65,613	84,917	90,900	-
Norway	-	-	-	94,628	-	-	-
Finland	3,086	-	-	11,355	13,470	15,430	-
France	33,069	-	-	66,000	66,000	-	-
Belgium	29,429	-	-	-	79,366	61,729	-
Australia	-	-	-	19,019	-	-	-

Official and semi-official sources. a/ Year ended June 30.

Note: Of European countries, Germany is an important producer but no data are available as to actual production. For consumption in Germany, see table below. In France, where oleomargarine is limited to culinary uses, the consumption is correspondingly light. For Switzerland, while no records of oleomargarine production are available, there was a net importation in 1926 of 5,190,000 pounds. In Canada, the production or importation of oleomargarine is prohibited by law, as is also the case in the Union of South Africa for any but culinary uses. For New Zealand, no records of manufacture of margarine are available and consumption in that country, according to the "New Zealand Dairyman", is "negligible". Likewise, for Argentina, no record of oleomargarine manufacture is obtainable, although it is known that vegetable oils are used to a considerable extent.

OLEOMARGARINE: Estimated consumption, per capita, by countries, 1913, 1924, 1926 and 1927

Country a/	1913 b/	1924 b/	1926 c/	1927 d/
	Pounds	Pounds	Pounds	Pounds
United Kingdom	7.8	11.8	13.2	-
Germany	7.9	12.3	14.3	-
Denmark	33.0	45.6	45.6	45.6
Norway	24.0	35.5	34.2	34.4
Netherlands	4.4	15.4	16.3	17.9
Sweden	9.9	12.3	13.2	-
Belgium	3.3	7.4	8.0	8.6
France	.9	1.5	2.2	-
Australia	-	e/ 3.2	-	-
United States f/	1.5	2.1	2.1	2.2

a/ See note to previous table for certain countries not shown in this table in which consumption is known to be more or less unimportant. b/ Fourth Report of the Imperial Economic Committee on Marketing and Preparing for Market of Foodstuffs Produced within the Empire, 1926. c/ Die Milch-Industrie, Berlin, November 1927. d/ Consular and other semi-official sources. e/ Primary Producers' News, Sydney, New South Wales, December 10, 1926. f/ Year Book, United States Department of Agriculture, 1927.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

United States

The utilization of edible vegetable oils in the United States continues to increase, in spite of a decline for 1928 in the production and consumption of cottonseed oil. Preliminary estimates of disappearance of 6 leading edible oils in the United States for 1928 show increases in the imports, production and consumption of coconut oil, which is next to cottonseed oil in importance and the leading ingredient in the manufacture of oleomargarine. That increase, plus increases in other edible oils more than offset the decline in the utilization of cottonseed oil. Where competitive features arose between cottonseed and coconut oil, the latter had a slight advantage in having averaged relatively lower in price as against the 1927 level than did cottonseed. The 1927-28 cotton crop was smaller than that of 1926-27. In spite of the generally heavier consumption of vegetable oils in 1928 as against the preceding year, stocks on December 31, 1928 in most instances were larger than on the same date of 1927, with the notable exception of cottonseed oil.

In the oleomargarine industry, coconut oil made further advances during 1928 as a basis for that product, while animal ingredients registered further declines. On the basis of the percentage by weight represented by each material entering the increased United States production of oleomargarine in 1928, as reported by the Commissioner of Internal Revenue, coconut oil represented 39 per cent of the total against 34.1 per cent in 1927 and 28.2 per cent in 1924. A slight decline appears in the use of milk, the next most important item, which accounted for 22.9 per cent of the 1928 total against 23.4 per cent in both 1927 and 1924. Oleo oil, which ranks third, made only 12.4 per cent of the 1928 total against 15.5 per cent for the preceding year, and 17.6 per cent in 1924. Neutral lard dropped from 10.8 per cent in 1924 to 6.9 per cent for last year. More cottonseed oil was used in 1928 than in 1927. In fact, the 1928 figure for cottonseed oil was second only to 1926 for any of the past five years, but it represented only 6.9 per cent of the total materials in the 1928 oleomargarine output against 7.2 per cent and 7.1 per cent for 1927 and 1924 respectively.

United States vegetable oil prices

There appears to be some tendency in the United States for the current prices of most vegetable oils to average slightly higher than those of a year ago. In technical processes where certain oils may be substituted for each other, relative price positions are of considerable significance even though the degree of change in price level may appear to be relatively small. A detailed discussion of that point appeared in "Foreign Crops and Markets", Vol. 14, No. 19. Of the more important oils, coconut and palm kernel are exceptions to the general upward movement. Data compiled by the United States Bureau of Labor Statistics show that the relative price advantage enjoyed during 1928 by coconut oil as against cottonseed oil was continued into 1929. The March average price at New York of crude coconut oil stood at 9.2 cents per pound, a point 0.6 cents

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

below the average for March 1928. Prime summer yellow cottonseed oil, at 10.6 cents, however, was 1 cent above the average for March 1928. The March average for crude soy-bean oil in barrels was 12.3 cents, a point 0.3 cent above 1928, while crude peanut oil, f.o.b. mill, was put at 10.3 cents, an advance of 0.9 cent above the preceding March. Linseed oil made a March 1929 average at New York of 10.2 cents to exceed March 1928 by 0.3 cent. Olive oil, at 30 cents, was about the same as last year. The "Oil, Paint and Drug Reporter" weekly quotations show the New York April 1929 average price of Lagos palm oil, spot, in casks, to be about 8.77 cents, an increase over the preceding April of 0.83 cent. For palm kernel oil, the April average spot price, in casks, was placed by the same agency at 8.67 cents, a decline below a year earlier of 0.53 cent.

In flaxseed, the source of the leading drying oil, prices in Minneapolis and Winnipeg in April remained above the April average of the past 3 years, but declined slightly from the high levels of February and March 1929. In Buenos Aires, prices remained firm and although slightly below those of April 1928, were above the April average of 1927 and 1926. Commercial stocks reported to the United States and Canadian governments at the close of the fourth week of April were only 1,720,000 bushels compared with 4,500,000 bushels at the corresponding time of 1928, and 4,839,000 bushels in 1927. The demand for Argentine seed continues strong and exports are leaving that country in large quantities. The large Argentine supply is being drawn upon strongly by the United States to make up for the shortage of last year's domestic crop. Exports from Argentina, India and Russia from September 1 to April 20 of the present season, and from Canada from September 1 to March 31 amounted to 62,350,000 bushels, compared with 59,364,000 bushels exported during the corresponding period of last season. Imports into the United States and the United Kingdom from September 1 through March 31 were 19,845,000 bushels compared with 17,517,000 bushels for the same period of last year. Imports into three important continental European countries from September 1 through February 28 were slightly above those of last year. During the calendar year 1928 there were unusually heavy imports of flaxseed into continental Europe, which more than offset the reduced imports into the United States and the United Kingdom during that year. There was a considerable advance in the American utilization of Chinese wood oil during 1928. Imports for that year were the largest in recent years and made an advance of 19.8 per cent over the 1927 figures. The oil has been selling this year at prices slightly above those of last year. See tables, pages 727 to 730.

Interrelations of the prices of lard and lard substitutes

Lard and cottonseed oil are by far the most important of the edible fats and oils. Lard compound, which is the nearest substitute for lard, is about 85 per cent hydrogenated cottonseed oil. Although cottonseed oil is the dominating vegetable oil in the production of lard substitutes, there are others which are used in amounts varying with price and season. Peanut, coconut, corn, and soy-bean oils are the principal ones used, and

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

due to their rather high interchangeability, a very narrow price margin often causes shifts in the proportions used in the production of lard compounds.

A significant relationship exists between prices of cottonseed oil, lard substitutes and lard. In general their prices move together, but shifts in production of the raw materials cause the price margins to vary For the first four months of 1929, prices of lard and lard substitutes have been at about the same level. The relationship is similar to the one which existed in 1922 and 1923. In spite of the large production of lard in 1923, prices were higher than in 1922, largely due to the relatively small production and high price of cottonseed oil. During the latter part of 1924 and into 1925 the relatively low price of cottonseed oil widened the price margin between lard substitutes and lard. The large cottonseed crop of 1926 was an important factor in causing an abrupt decline in the prices of both classes of products, and lard prices became much lower relatively than the prices of other pork products. During the early part of 1927, lard prices fell below those of lard substitutes for the first time since July 1924. The normal tendency is for lard prices to rise relatively to lard substitute prices during the latter part of the year and to be low during the early months. Exceptions occurring since 1921 have been during the years of declining lard prices. This is partly due to the seasonal changes in the production of the two products.

United States foreign trade in oils and oilseeds

The total United States import trade in vegetable oils and raw materials reduced to their oil equivalents was larger in 1928 than in any of the past 5 years, but only slightly ahead of the 1927 imports. For the first time since 1925, imports in the form of nuts, seeds and kernels were larger than imports in the form of oil. A reduction of 19.4 per cent in the imports of flaxseed was largely responsible for holding the oil total for 1928 so close to the 1927 level, since imports of practically all other important oils and raw materials showed important gains for 1928. Another decline must be noted in soy-bean oil, which has been diminishing since 1926. A corresponding slight gain has been noted for imports of soy beans, but the total involved is very small. In recent years, Manchurian exporters of soy beans and oil have found in the Japanese and European markets an even more favorable outlet than formerly as compared with the United States.

The 1928 imports of copra, the leading imported edible oil ingredient, exceeded those of 1927 by 11 per cent to reach a new high level. Larger contributions were received from most sources, but the Philippines, which accounted for 74 per cent of the total, made a gain of 8½ per cent over 1927. The Philippines also provided all of the coconut oil imports entering the United States, but the 1928 figure stopped somewhat short of the 1927 level. Palm oil imports increased 0.83 per cent in 1928 over the

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

preceding year, with a noticeable tendency to import direct from Africa, rather than via Europe. An advance of 24.8 per cent is noted also from palm kernel oil. Most of the minor and specialized oils and raw materials made gains in the 1928 imports as against 1927.

Exports of domestically produced vegetable oils and seeds, nuts and kernels were generally larger in 1928 than in the preceding year, with the exception of cottonseed oil, the leading item. Most of the crude cottonseed oil exports go to Canada, but reduced exports to that country put the total for 1928 19.9 per cent below 1927. In refined cottonseed oil, which in pre-war years was of significant proportions, the trade has been shrinking in recent years, with an additional decline of 33.2 per cent for 1928. Mexico now appears as the leading buyer of refined cottonseed oil with 3,457,000 pounds going there in 1928. The Netherlands was the best pre-war buyer, with an average of 76,922,000 pounds for the five years 1909-1913. See tables, pages 731 to 735.

VEGETABLE OILS: Raw materials used in production in the United States, annual 1919-1928 and three-month periods 1926-1928

Year	Cottonseed	Copra	Peanuts (kernels)	Olives	Soy beans	Flaxseed
	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons
1919	4,713,471	168,612	143,916	1,712	- - -	691,737
1920	3,695,187	101,104	19,422	2,151	- - -	717,528
1921	4,030,149	86,100	41,569	3,291	- - -	728,729
1922	3,043,933	143,522	29,330	2,010	2,978	678,559
1923	3,201,723	184,981	8,307	2,198	4,525	956,858
1924	3,858,792	148,265	9,914	5,784	3,724	1,066,481
1925	5,079,756	160,706	22,600	1,929	10,169	1,155,384
1926	5,946,127	201,718	14,504	4,660	10,343	1,092,076
1st quarter	1,969,416	48,520	5,960	3,207	3,873	298,231
2d quarter	584,037	49,771	3,556	76	3,725	217,468
3d quarter	590,493	51,446	1,463	- - -	179	265,995
4th quarter	2,862,181	51,981	3,525	1,377	2,566	310,382
1927	5,902,232	216,806	15,413	2,871	11,864	1,168,914
1st quarter	2,151,579	55,890	3,714	1,248	3,402	308,942
2d quarter	673,481	54,839	2,107	- - -	3,016	250,970
3d quarter	812,792	50,945	2,322	- - -	1,052	253,431
4th quarter	2,264,380	55,132	7,270	1,623	4,394	355,571
1928 a/.....	4,615,951	246,858	17,915	6,285	18,102	1,128,027
1st quarter	1,344,342	62,844	8,056	4,527	5,139	332,777
2d quarter	269,955	50,308	2,726	62	4,396	269,022
3d quarter	527,908	64,582	2,220	- - -	2,827	212,882
4th quarter	2,473,746	69,124	4,913	1,696	5,740	313,346

Compiled from Animal and Vegetable Fats and Oils, Bureau of the Census.
a/ Preliminary.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

VEGETABLE OILS: Estimated total disappearance in the United States, 1924-1928 a/

Vegetable oil	1924	1925	1926	1927	1928 Preliminary
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
COTTONSEED					
Total disappearance ...	1,052,675	1,501,758	1,506,944	1,553,467	1,509,730
Net factory consumption	866,170	1,277,101	1,319,998	1,329,917	1,277,740
Other consumption	186,505	224,657	186,946	223,550	231,990
PEANUT					
Total disappearance ...	9,854	17,895	18,900	11,792	17,081
Net factory consumption	8,198	10,823	10,637	9,010	11,727
Other consumption	1,656	7,072	8,263	2,782	5,354
SOYBEAN					
Total disappearance ...	14,149	20,124	25,980	12,805	10,055
Net factory consumption	15,095	17,181	20,145	9,088	11,879
Other consumption	b/(-),946	2,943	5,835	3,717	b/(-)1,824
OLIVE, EDIBLE					
Total disappearance ...	79,487	87,723	83,157	74,597	85,178
Net factory consumption	1,353	1,814	1,057	1,387	643
Other consumption	78,134	85,909	82,100	73,210	84,535
COCONUT					
Total disappearance ...	408,735	427,998	444,634	534,034	568,453
Net factory consumption	403,324	394,666	407,014	519,300	552,967
Other consumption	5,411	33,332	37,620	14,734	15,486
CORN					
Total disappearance ...	115,309	98,641	115,410	111,611	118,011
Net factory consumption	28,211	27,780	43,392	36,920	37,601
Other consumption	87,098	70,862	72,018	74,691	80,410

a/ In terms of crude oil, except olive, which is expressed as edible. Stocks, exports and imports of refined oil, except olive, converted to a crude basis, using the factor .93 for cottonseed and corn oils, and .94 for peanut, soybean, and coconut oils. In calculating net factory consumption, the factory production and consumption of refined oil was also converted to a crude basis.

b/ Net factory consumption for the year is greater than estimated total consumption.

(See next page for note on method)

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

Note on method for the preceding table

This table gives estimates for the more important edible oils on consumption in the United States for all purposes, the net factory consumption and other consumption. In estimating the consumption for all purposes, the supply of each oil was calculated by adding together the stocks of oil in factories and warehouses at the beginning of the year, the total factory production of crude oil, and the imports less reexports of oil. From this total supply figure was subtracted the domestic exports and the stocks of oil at the end of the year. The resulting figure represents the quantity of oil going directly into trade channels or used for the manufacture of other products, and should not be confused with factory consumption.

Stocks, exports, and imports, of each oil, except olive, were reported for both crude and refined oil. To make all figures comparable the two were expressed in terms of crude oil by converting the refined to a crude basis, dividing the refined oil by the conversion factor given in the footnote. Cottonseed oil, for example, has an average refining loss of about 7 per cent. The conversion factor is, therefore, .93.

The stocks of oil used in these calculations include those in factories and warehouses, but not those in the hands of the smaller dealers. If the latter are subject to much variation from year to year, some error may be expected in using these figures as a measure of final consumption.

The net factory consumption of soybean oil in 1924 and in 1928 is larger than the estimated consumption for all purposes. This is probably due to inaccuracy in the statistics of disbribution resulting from the fact that this oil is for the most part imported.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

ANIMAL AND VEGETABLE FATS AND OILS: Factory production in the United States, fiscal year 1912-13, calendar years 1924-1928

Fat or oil	Year ended June 30, 1913 a/	1924	1925	1926	1927	1928 Preliminary
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Cottonseed, crude	1,455,401	1,154,434	1,510,802	1,764,318	1,806,757	1,460,407
Cottonseed, refined	-	1,056,673	1,345,461	1,471,369	1,592,889	1,328,279
Peanut, crude and virgin	454	6,691	15,156	10,644	10,590	12,439
Peanut, refined	-	6,110	8,332	8,372	8,513	9,546
Coconut or copra, crude	31,720	191,357	207,604	260,712	281,654	311,130
Coconut or copra, refined	-	173,720	197,118	231,236	243,094	296,650
Corn, crude	73,832	117,065	104,153	120,041	117,441	121,687
Corn, refined	-	93,923	79,624	93,704	92,871	104,487
Soybean, crude	-	930	2,520	2,646	3,088	4,716
Soybean, refined	-	1,797	-	7,253	5,681	7,441
Olive, edible	966	1,509	532	1,383	858	1,438
Palm kernel, crude	3,200	-	-	-	-	-
Palm kernel, refined	-	632	1,032	6,556	5,356	16,086
Rapeseed	90	30	-	173	-	-
Lard, neutral	-	68,324	46,629	46,423	48,116	52,991
Lard, other edible	-	1,934,545	1,506,892	1,578,925	1,608,195	1,795,902
Tallow, edible	-	51,676	50,215	58,284	48,892	41,011
Lard compounds and other lard substitutes	-	830,435	1,152,620	1,140,708	1,178,995	1,142,871
Oleo oil	-	156,334	141,336	161,427	127,594	124,105
Animal stearin, edible	-	78,370	73,955	79,490	67,325	61,262
Tallow oil	-	30,435	11,859	12,754	12,466	11,231
Lard oil	-	29,169	35,450	28,615	26,688	23,161
Oleomargarine b/	145,228	215,403	248,047	257,157	294,699	-

Compiled from reports of the Bureau of the Census, except 1913.
a/ Bureau of Chemistry.
b/ Annual report of the Commissioner of Internal Revenue, year beginning July 1.

The above figures of production include all production other than that of lard, tallow, and grease in the households, on the farms, and by the small local butchers and meat markets.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

ANIMAL AND VEGETABLE FATS AND OILS: Factory consumption in the United States, 1924-1928

Fat or oil	1924	1925	1926	1927	1928 Preliminary
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Cottonseed, crude	1,163,821	1,475,322	1,695,156	1,748,831	1,440,764
Cottonseed, refined	779,858	1,161,115	1,122,473	1,203,298	1,176,667
Peanut, crude and virgin	8,651	10,423	10,578	10,278	12,360
Peanut, refined	5,684	8,801	8,427	7,320	8,951
Coconut or copra, crude	363,770	385,455	432,486	524,894	584,680
Coconut or copra, refined	210,901	205,777	207,292	237,835	266,840
Corn, crude	114,162	102,190	120,350	118,984	130,535
Corn, refined	13,987	10,403	22,133	16,551	18,059
Soybean, crude	10,749	11,329	17,016	11,366	15,551
Soybean, refined	5,882	5,501	10,195	3,540	3,988
Olive, edible	2,862	2,346	2,439	2,245	2,081
Palm kernel, crude	5,362	50,991	76,207	22,146	45,389
Palm kernel, refined	206	4,417	6,922	2,931	16,412
Rapeseed	12,200	11,479	15,861	15,723	15,088
Palm	87,656	109,825	121,946	107,669	178,747
Lard, neutral	29,770	26,096	23,634	24,718	26,241
Lard, other edible	21,227	14,549	12,940	13,289	18,097
Tallow, edible	33,685	38,851	44,372	38,191	30,097
Lard compound and other lard substitutes	1,866	1,122	596	2,853	9,055
Oleo oil	49,703	48,196	43,841	48,146	46,409
Animal stearin, edible	55,094	60,493	57,164	51,026	51,251
Tallow oil	34,864	8,130	9,208	12,466	8,181
Lard oil	18,860	21,479	19,553	26,688	16,958

Compiled from reports of the Bureau of the Census.

The above figures of consumption cover consumption other than that used for ordinary purposes, by households, retailers and bakeries, or by local painters, contractors, etc., or for lubrication purposes of any kind.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

ANIMAL AND VEGETABLE FATS AND OILS: Stocks in the United States, December 31, 1924-1928 a/

Fat or oil	December 31				
	1924	1925	1926	1927	1928 preliminary
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Cottonseed, crude	105,992	118,719	158,648	158,834	136,937
Cottonseed, refined	232,330	168,398	380,415	503,140	431,694
Peanut, crude and virgin.	1,531	1,545	1,916	1,538	1,539
Peanut, refined	2,324	997	465	1,372	1,488
Coconut or copra, crude...	51,980	46,[illegible]	84,357	98,353	101,602
Coconut or copra, refined	12,729	11,469	14,821	15,491	14,445
Corn, crude	7,952	7,951	8,109	14,060	16,648
Corn, refined	6,307	7,837	10,766	10,365	11,157
Soybean, crude	2,012	1,728	5,833	4,704	4,574
Soybean, refined	775	6[illegible]6	1,777	1,492	1,410
Olive, edible	4,131	7,082	3,648	4,806	3,864
Palm kernel, crude	1,436	9,014	383	12,177	16,583
Palm kernel, refined	97	303	45	2,130	622
Rapeseed	3,956	3,083	5,113	5,719	3,849
Palm	23,648	25,859	17,999	41,326	21,740
Lard, neutral	6,438	2,590	2,545	3,162	4,779
Lard, other edible	56,097	42,975	49,007	49,909	73,623
Tallow, edible	3,360	3,855	4,467	3,970	3,592
Lard compound and other lard substitutes	19,517	22,857	22,926	26,770	29,916
Oleo oil	15,481	10,348	13,702	6,629	13,015
Animal stearin, edible ..	7,503	5,762	5,887	5,891	5,112
Tallow oil	2,680	1,889	2,567	1,867	1,963
Lard oil	4,396	4,837	5,602	5,070	3,509

Compiled from reports of the Bureau of the Census.
a/ Stocks in factories and warehouses.

The above figures of stocks include all stocks other than those in the hands of households, local tradesmen, retailers, wholesalers, or jobbers, except such as may be held in public warehouses. Stocks in the hands of importers and exporters are included.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

OLEOMARGARINE: Materials used in its manufacture in the United States for the years ended June 30, 1924-1928

Materials	1924	1925	1926	1927	1928
	Pounds	Pounds	Pounds	Pounds	Pounds
Oleo oil	52,264,573	44,102,320	47,418,248	48,740,991	45,477,089
Coconut oil	83,059,335	79,449,432	98,307,[illegible]0	107,653,883	140,999,821
Cottonseed oil	20,640,341	20,965,709	25,608,[illegible]41	23,372,354	24,801,238
Peanut oil	5,656,488	4,391,937	5,257,202	4,872,449	5,458,833
Oleo stearin	5,316,728	5,249,676	5,313,502	5,144,542	5,531,693
Neutral lard	32,210,041	25,673,625	25,172,[illegible]35	24,871,645	25,036,262
Oleo stock	2,755,798	3,182,657	3,082,251	2,551,626	1,737,745
Butter	1,900,307	1,509,063	2,330,320	2,070,045	2,483,917
Milk	69,089,727	61,923,973	72,662,310	73,699,961	83,114,578
Mustard seed oil	38,243	27,181	33,645	52,603	55,947
Palm kernel oil	26,432	a/ 346,904	a/1,128,550	a/ 659,488	a/1,084,341
Edible tallow	25,575	110,875	93,038	218,510	69,490
Sesame oil	347,719	268,381	185,720	129,838	39,988
Corn oil	457,170	196,332	173,733	182,798	37,850
Soybean oil	49	-	790	32,620	150
Salt	20,592,762	18,724,864	20,592,622	21,682,525	25,024,341
Sugar	280	-	-	-	-
Soda	57,466	57,994	58,657	81,893	95,806
Extract of vanilla	97	334	315	255	237
Coloring	26,116	38,155	40,763	18,043	19,464
Miscellaneous	-	14,367	-	68,756	-
Total	294,463,247	266,233,779	307,459,772	316,084,875	361,068,790

Annual Reports of Commissioner of Internal Revenue.

a/ Stated as palm oil in 1925. Data for 1926, 1927 and 1928 include palm oil and palm kernel oil as follows:-

1926, Palm kernel oil --- 267,816 pounds
Palm oil ---------- 860,734 pounds

1927, Palm kernel oil --- 54,266 pounds
Palm oil ---------- 585,222 pounds

1928, Palm kernel oil --- 129,263 pounds
Palm oil ---------- 955,078 pounds

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

FLAXSEED: Price per bushel in Minneapolis, Winnipeg, Buenos Aires, and Bombay, January 1926 - April 1929

	Minneapolis a/ "No. 1"	Winnipeg b/ "No. 1 N.W.C."	Buenos Aires c/ "4% extraneous matter"	Bombay d/ "Bold"
	Dollars	Dollars	Dollars	Dollars
1926 - January	2.30	2.14	1.67	2.01
February	2.43	2.05	1.61	2.02
March	2.32	1.92	1.51	1.90
April	2.34	1.96	1.55	1.87
May	2.30	1.93	1.55	1.87
June	2.33	1.95	1.56	1.95
July	2.44	2.08	1.78	2.03
August	2.38	2.10	1.77	1.97
September	2.33	2.05	1.64	1.84
October	2.21	1.94	1.59	1.89
November	2.22	1.92	1.53	1.90
December	2.24	1.87	1.53	1.89
Average	2.34	1.99	1.62	1.93
1927 - January	2.23	1.87	1.50	1.92
February	2.25	1.90	1.54	1.98
March	2.22	1.90	1.52	1.99
April	2.24	1.92	1.58	1.92
May	2.34	2.00	1.70	2.01
June	2.25	1.99	1.71	2.01
July	2.23	1.95	1.68	1.99
August	2.22	2.01	1.69	1.92
September	2.21	1.95	1.69	1.91
October	2.13	1.88	1.65	1.85
November	2.13	1.83	1.58	e/ 1.87
December	2.15	1.80	1.53	1.89
Average	2.22	1.92	1.6	1.94
1928 - January	2.24	1.83	1.62	1.86
February	2.27	1.84	1.61	1.83
March	2.33	1.90	1.63	1.86
April	2.36	1.94	1.79	1.88
May	2.46	2.00	1.72	1.95
June	2.32	1.97	1.68	1.91
July	2.21	1.86	1.66	1.99
August	2.05	1.82	1.62	1.86
September	2.09	1.86	1.75	1.87
October	2.28	1.93	1.69	1.98
November	2.35	1.96	1.73	1.96
December	2.32	1.91	1.65	1.97
Average	2.28	1.90	1.68	1.81
1929 - January	2.45	1.92	1.63	1.98
February	2.55	2.04	1.65	2.04
March	2.49	2.10	1.64	2.02
April	2.45	2.03		

a/ Minneapolis Daily Market Record. b/ Canadian Grain Statistics, Department of Trade and Commerce. c/ International Yearbook of Agricultural Statistics and Review of the River Plate. d/ International Yearbook of Agricultural Statistics and Indian Trade Journal. e/ Three weeks' average.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

FATS AND OILS: Wholesale prices of some of the principal fats and oils in cents per pound, annual 1915-1924, monthly January 1925 - March 1929

Year and month	Butter	Cotton-seed oil	Coco-nut oil	Olive oil	Soy-bean oil	Peanut oil	Oleo oil	Lard	Lin-seed oil
	Creamery extra, Philadelphia	Prime summer yellow at New York	Crude at New York	In barrels at New York	Crude barrels at New York	Crude F.O.B. mill	Extra at Chicago	Prime at New York	New York
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1915 ..	30.2	6.8	a/12.3	24.4	6.3	--	12.2	9.4	7.5
1916 ..	34.6	10.6	15.1	25.0	8.9	11.0	14.0	13.0	10.0
1917 ..	43.1	15.4	17.1	32.0	14.2	15.3	21.7	21.7	14.8
1918 ..	51.7	20.1	18.1	65.4	18.3	18.2	25.7	25.5	21.3
1919 ..	61.6	24.1	17.4	45.7	16.7	18.7	30.6	29.0	23.6
1920 ..	62.4	15.4	17.4	44.5	15.2	13.5	21.4	20.0	19.5
1921 ..	44.0	7.9	10.1	28.6	7.9	6.9	11.3	11.1	9.3
1922 ..	41.4	10.1	b/ 9.5	23.8	10.9	9.6	10.7	11.5	11.3
1923 ..	47.7	11.3	10 2	23.3	11.7	13.1	13.8	12.3	13.2
1924 ..	43.4	10.8	10.6	26.9	12.4	11.8	15.1	13.3	13.1
1925 ..	46.3	10.8	12.3	26.9	13.2	10.6	15.7	16.8	13.9
Jan.	41.8	11.2	12.0	28.7	13.7	11.6	15.1	16.6	15.5
Feb.	41.9	10.7	11.9	27.2	13.8	11.5	12.2	16.1	15.5
March	48.3	11.1	11.5	26.7	13.4	11.5	12.4	17.1	14.8
April	45.6	11.1	11.5	26.7	12.9	10.6	13.9	16.1	13.9
May	43.4	10.7	11.5	26.7	12.9	10.2	11.9	16.3	14.0
June	43.4	10.7	11.5	26.7	12.9	9.9	12.6	17.6	14.1
July	44.0	11.4	11.7	26.7	13.0	9.8	14.2	18.1	13.0
Aug.	44.6	11.3	12.3	26.7	13.0	10.7	15.5	17.9	13.6
Sept.	48.9	10.7	12.9	26.7	13.2	10.7	16.1	17.8	13.7
Oct.	52.3	9.9	13.5	26.7	13.3	10.1	15.2	16.4	13.2
Nov.	51.9	10.1	14.1	26.7	13.3	10.0	13.6	16.2	12.8
Dec.	50.0	10.6	13.5	26.7	13.3	10.0	12.8	15.0	12.6
1926 ..	45.5	11.8	10.8	25.5	12.6	11.3	12.1	15.0	11.2
Jan.	46.4	11.3	12.9	26.7	13.3	10.0	12.9	15.7	11.7
Feb.	45.6	11.2	12.3	26.2	13.2	9.9	12.3	15.2	11.3
March	42.7	12.1	11.2	24.7	12.8	10.9	12.0	15.0	10.7
April	40.2	12.4	11.0	24.7	12.5	11.1	12.4	14.5	10.8
May	42.1	14.5	10.8	24.7	12.5	11.5	12.7	15.9	10.8
June	42.4	15.6	11.4	24.7	12.8	12.0	13.5	17.0	11.2
July	41.5	15.1	11.1	24.7	12.5	13.3	13.4	16.5	11.9
Aug.	42.8	13.0	10.1	24.7	12.5	13.3	12.0	15.6	11.9
Sept.	45.6	11.3	10.7	25.1	12.5	13.0	11.8	15.0	11.2
Oct.	47.8	8.8	9.8	26.7	12.5	11.0	11.2	14.2	10.8
Nov.	51.8	8.3	9.4	26.7	12.3	10.3	10.6	12.8	10.8
Dec.	55.6	8.2	9.3	26.7	12.1	9.1	10.0	12.8	10.7

Continued -

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

FATS AND OILS: Wholesale prices of some of the principal fats and oils in cents per pound, annual 1915-1924, monthly January 1925 - March 1929, continued

Year and month	Butter	Cotton-seed oil	Coco-nut oil	Olive oil	Soy-bean oil	Peanut oil	Oleo oil	Lard	Lin-seed oil
	Creamery extra, Philadelphia	Prime summer yellow at New York	Crude at New York	In barrels at New York	Crude barrels at New York	Crude F.O.B. mill	Extra at Chicago	Prime at New York	New York
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1927 ..	48.0	9.7	9.7	28.3	12.1	11.4	13.4	12.9	10.5
Jan.	49.6	8.5	no.quot.	28.3	12.0	8.8	9.8	12.9	10.5
Feb.	52.4	9.1	9.6	27.7	12.0	8.5	10.8	12.8	10.4
March	50.5	9.5	9.4	28.5	12.1	12.5	11.8	13.0	10.5
April	50.6	9.1	9.6	28.7	12.0	12.5	11.5	12.8	10.6
May	43.4	9.1	9.8	28.7	12.1	12.5	12.6	12.9	11.5
June	43.4	9.2	9.7	28.7	12.0	12.5	13.2	13.1	11.2
July	42.6	9.5	9.6	28.7	12.0	12.5	13.4	13.2	10.6
Aug.	43.0	10.0	9.7	31.9	12.0	12.5	13.1	12.8	10.7
Sept.	47.4	10.7	9.9	28.7	12.0	13.5	13.5	13.3	10.4
Oct.	49.4	10.9	9.8	28.7	12.0	11.4	15.8	13,0	9.9
Nov.	50.6	10,6	9.8	27.2	12.2	10.5	17.0	12.5	9.9
Dec.	52.9	10.0	9.8	25.3	12.3	9.6	17.8	12.0	9.3
1928 ..	48.3	9.9	9.5	30.3	12.2	9.8	14.1	12.3	10.0
Jan.	49.9	10.1	9.8	33.3	12.0	9.5	17.1	12.4	9.8
Feb.	47.3	9.3	9.8	32.5	12.0	10.0	16.1	11.6	9.8
March	49.9	9.6	9.8	30.0	12.0	9.4	15.1	11.8	9.9
April	46.1	9.9	9.8	30.0	12.0	9.3	14.1	12.1	9.8
May	46.3	10.6	9.8	29.8	12.1	9.8	14.5	12.3	10.3
June	45.4	10.2	9.5	29.3	12.3	9.8	14.3	12.2	10.3
July	46.1	10.1	9.4	29.3	12.3	9.2	13.3	12.5	10.0
Aug.	48.2	9.4	9.3	29.3	12.3	9.3	13.0	12.8	9.8
Sept.	49.8	9.9	9.3	29.7	12.3	9.3	13.2	13.2	9.8
Oct.	48.3	9.9	9.3	30.0	12.3	10.0	13.2	12.4	10.1
Nov.	51.7	9.8	9.3	30.0	12.3	10.0	12.7	12.1	10.2
Dec.	51.1	10.3	9.6	30.0	12.3	10.0	12.5	11.7	10.1
1929									
Jan.	48.5	10.3	9.6	30.0	12.3	10.0	11.3	12.1	10.0
Feb.	50.4	10.9	9.6	30.0	12.3	10.1	11.4	12.3	10.2
March.	49.2	10.6	9.2	30.0	12.3	10.3	11.5	12.5	10.2

Compiled from bulletins of the United States Department of Labor, Bureau of Labor Statistics, Annual Bulletin #473. Wholesale prices 1890-1927 and monthly bulletins wholesale prices of commodities January 1928 to March 1929.
a/ In tank cars. b/ Spot, in barrels.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

PALM OIL, LAGOS: Monthly average price per pound, in casks, spot, New York, 1925 to 1929

Month	1925	1926	1927	1928	1929
	Cents	Cents	Cents	Cents	Cents
January	9.74	9.03	8.43	7.93	9.19
February	9.52	8.75	8.66	7.78	9.22
March	9.59	8.71	8.69	7.78	9.40
April	9.10	8.75	8.37	7.94	8.77
May	8.91	8.92	8.25	8.08	
June	9.06	8.92	8.02	7.99	
July	9.16	8.68	7.55	a/ 8.13	
August	9.16	8.69	7.73	8.04	
September	9.19	8.85	7.78	8.37	
October	9.31	8.64	7.83	9.06	
November	9.21	8.37	7.86	8.66	
December	9.30	8.37	7.82	8.88	

Source: "Oil, Paint & Drug Reporter," weekly, New York. Average of weekly ranges. a/ Three weeks.

PALM KERNEL OIL: Monthly average price per pound, in casks, spot, New York, 1925 to 1929

Month	1925	1926	1927	1928	1929
	Cents	Cents	Cents	Cents	Cents
January	10.30	10.45	9.30	9.19	9.19
February	10.12	9.97	9.30	9.19	9.19
March	10.12	9.79	9.37	9.17	8.98
April	10.00	9.71	9.17	9.19	8.67
May	10.00	10.00	9.16	9.24	
June	10.07	10.53	9.03	9.15	
July	10.10	10.43	9.08	a/ 9.13	
August	10.55	10.20	9.12	9.13	
September	10.68	10.27	9.37	9.19	
October	10.06	10.05	9.26	9.19	
November	10.45	9.82	9.24	9.19	
December	10.75	9.37	9.19	9.19	

Source: "Oil, Paint & Drug Reporter," weekly, New York. Average of weekly ranges. a/ Three weeks.

THE WORLD SITUATION IN OIL AND OILSEEDS, CONT'D

VEGETABLE OILS AND OIL MATERIAL: Imports into the United States, by countries, 1913, 1924-1928.

Country from which imported	Year ended June 30 1913	Year ended December 31 1924	1925	1926	1927	1928 preliminary
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
CASTOR BEANS						
British India	41,686	71,355	84,378	90,353	109,353	134,761
Brazil	448	7,268	19,756	10,084	12,841	4,159
Other countries	2,253	6,354	3,098	471	763	1,579
Total imports	44,387	84,977	107,232	100,908	122,957	140,499
COCOA BUTTER						
Netherlands	2,705	735	48	56	185	12
Germany	860	1,016	2	a/	1	0
Other countries	38	28	14	30	1	9
Total imports	3,603	1,779	64	86	187	21
COCONUT OIL						
United Kingdom	12,665	34	289	---	---	---
British India	3,313	93	101	---	---	---
Other British E. Indies including Ceylon	22,768	0	0	---	---	---
Philippine Islands	1,384	284,636	232,499	245,129	293,370	290,637
Other countries	10,374	2	285	---	---	---
Total imports	50,504	284,763	233,174	b/245,129	b/293,370	b/290,637
COPRA						
Philippine Islands	23,527	238,579	284,059	275,696	341,389	370,891
French Oceania	6,686	22,366	22,392	31,898	28,246	19,815
British Oceania	1,989	16,968	20,257	23,905	17,422	24,774
Australia	2	374	11,208	9,017	4,980	21,144
Other countries	8,666	12,778	26,160	117,083	58,958	64,368
Total imports	40,870	291,064	364,076	457,599	450,995	500,992
OLIVE OIL, EDIBLE						
Italy	26,887	53,336	61,984	55,402	47,110	53,935
France	6,994	5,856	7,300	4,434	6,010	4,544
Spain	2,623	14,039	15,557	16,966	18,835	22,679
Other countries	2,654	3,055	5,585	1,704	3,010	1,785
Total imports	39,158	76,186	90,426	78,506	75,025	82,943
PALM OIL						
United Kingdom	38,795	19,769	31,445	10,154	10,599	8,915
Germany	11,301	20,452	11,959	16,250	12,207	10,169
British West Africa	0	42,194	5,840	60,375	80,851	83,282
Belgian Congo	0	13,935	21,317	20,560	25,642	28,415
Netherlands	0	2,536	3,966	1,933	1,030	97
Other countries	133	2,892	64,752	21,475	29,602	32,350
Total imports	50,229	101,780	139,179	130,747	159,911	161,228

Continued -

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

VEGETABLE OILS AND OIL MATERIAL: Imports into the United States, by countries, 1913, 1924-1928, contid.

Country from which imported	Year ended June 30, 1913	Year ended December 31				
		1924	1925	1926	1927	1928 preliminary
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
PALM KERNEL OIL						
United Kingdom	3,738	4,318	47,536	51,932	29,373	24,919
Germany	18,831	119	4,728	20,245	13,256	27,286
Other countries	950	311	370	2,803	486	1,607
Total imports	23,569	4,748	52,624	74,980	43,115	53,812
PEANUTS, SHELLED						
Japan, incl. Chosen	1,142	2,466	56	115	267	111
Spain	2,591	1,160	106	0	0	220
France	1,325	0	0	200	4	0
China	455	49,706	72,046	40,967	36,778	51,319
Hongkong	101	64	32	11	18	11
Java and Madura	c/	1,566	303	0	371	0
Other countries	1,187	1,014	591	1,297	1,367	4,201
Total imports	6,801	55,976	73,134	42,590	38,805	55,862
PEANUTS, UNSHELLED						
Japan, incl. Chosen	8,250	446	1,536	256	240	507
Spain	3,477	44	182	183	32	139
China	351	4,408	8,235	3,251	4,092	12,565
Hongkong	66	47	53	50	52	55
Other countries	138	7	401	250	74	473
Total imports	12,282	4,952	10,457	3,990	4,490	13,739
PEANUT OIL						
France	3,958	1,069	729	900	826	561
Germany	2,496	0	55	1	0	1,295
Netherlands	1,801	56	86	104	169	112
Hongkong	512	1,742	1,504	1,738	1,528	1,275
China	83	11,941	572	5,375	77	1,492
United Kingdom	48	10	0	0	40	0
Other countries	70	577	81	165	207	14
Total imports	8,968	15,395	3,027	8,281	2,847	4,749
POPPY SEED						
Netherlands	c/	4,818	3,400	4,694	5,590	5,609
Germany	c/	52	2	66	143	17
Other countries	c/	594	133	401	217	614
Total imports	c/	5,464	3,535	5,161	5,950	6,240

Continued -

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

VEGETABLE OILS AND OIL MATERIAL: Imports into the United States, by countries, 1913, 1924-1928 continued

Country from which imported	Year ended June 30 1913	Year ended December 31 1924	1925	1926	1927	1928 Prelim.
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
RAPE OIL						
United Kingdom	9,983	16,101	8,895	8,726	877	9,780
Japan	83	820	3,823	11,200	17,763	6,659
Other countries	1,632	441	1,014	833	464	437
Total imports	11,626	17,362	12,735	20,759	19,104	16,876
SOYBEAN OIL						
Japan	7,979	1	180	5,927	941	1,573
China	1,172	1,501	3,431	913	1,782	1,520
Kwantung, leased territory	108	6,498	15,587	21,236	12,061	8,693
Other countries	3,081	1,127	295	2,636	131	1,330
Total imports	12,340	9,125	19,493	30,712	14,915	13,116

Compiled from Foreign Commerce and Navigation of the United States and official records of the Bureau of Foreign and Domestic Commerce.

a/ Less than 500 pounds.

b/ "Product of Philippine Islands" only; coconut oil from other countries, included in "Other expressed oils".

c/ Not separately classified.

VEGETABLE OILS AND RAW MATERIALS: Imports into the United States, 1923-1928

Year	Raw materials: Seeds, nuts and kernels	Raw materials: Oil equivalent, raw materials a/	Imports of vegetable fats and oils	Total imports	Imported in form of: Seeds, nuts and kernels	Imported in form of: Vegetable oil
	Short tons	Short tons	Short tons	Short tons	Per cent	Per cent
1923 ..	1,072,042	415,756	331,445	747,201	55.6	44.4
1924 ...	777,987	312,270	303,361	615,631	50.7	49.3
1925 ...	813,997	333,168	370,871	709,039	49.6	52.4
1926	1,008,787	416,595	389,696	806,461	51.6	48.4
1927	980,571	413,209	386,692	799,901	51.7	48.3
1928	906,426	398,225	407,436	805,661	49.4	50.6

Source: Based on statistics compiled from Commerce and Navigation of the United States.

a/ For the equivalent used in converting raw materials to oil, see factors given in table on page 704.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

VEGETABLE OILS AND OIL MATERIAL: Exports from the United States, by countries, 1913, 1924-1928

Country to which exported	Year ended June 30, 1913	Year ended December 31				
		1924	1925	1926	1927	1928 (Prelir
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
COCONUT OIL						
Canada	a/	8,632	7,767	6,378	8,979	8,880
Mexico	a/	7,135	7,994	7,958	9,540	13,695
Cuba	a/	1,409	1,083	519	718	818
Other countries	a/	784	1,057	1,097	1,181	1,270
Total exports	a/	17,960	17,901	15,952	20,418	24,653
COTTONSEED OIL, CRUDE						
Canada	b/	17,126	31,728	26,391	49,699	39,085
Mexico	b/	1,703	1,739	357	1,481	2,036
Argentina	b/	c/	32	0	c/	0
Other countries	b/	119	55	109	227	5
Total exports	b/	18,948	33,554	27,357	51,407	41,126
COTTONSEED OIL, REFINED						
Netherlands	76,922	6,744	4,895	185	223	6
Italy	39,517	10	20	0	228	24
United Kingdom	31,845	199	758	183	137	60
Canada	25,227	1,053	1,256	879	912	813
Mexico	23,744	4,028	2,956	2,585	1,718	3,457
France	17,924	106	670	428	701	6
Argentina	14,708	0	2,055	1,093	2,177	777
Norway	8,986	1,279	2,578	973	1,724	77
Cuba	4,830	953	5,567	2,483	3,185	1,812
Chile	3,639	478	569	417	906	484
Uruguay	3,530	152	88	0	48	17
Other countries	64,361	9,390	7,450	4,318	4,616	3,043
Total exports	313,233	24,394	28,862	13,544	16,575	10,576
COCOA BUTTER						
Canada	a/	520	2,193	525	295	2,124
Japan	a/	251	61	69	c/	158
Cuba	a/	12	54	8	13	10
China	a/	15	29	10	3	15
Other countries	a/	48	96	55	31	126
Total exports	a/	846	2,432	667	342	2,433
CORN OIL						
Italy	6,259	0	0	0	71	2
Belgium	2,953	0	0	0	0	0
Germany	2,356	6	19	0	0	0
Sweden	2,302	0	0	0	0	2

Continued -

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

VEGETABLE OILS AND OIL MATERIAL: Exports from the United States, by countries, 1913, 1924-1928 - continued

Country to which exported	Year ended June 30, 1913	Year ended December 31				
		1924	1925	1926	1927	1928 (Prelim.)
CORN OIL, CONT'D	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Canada	1,199	138	234	44	44	30
Netherlands	781	c/	0	0	0	c/
Mexico	117	4	6	4	27	1
British South Africa	28	1,308	1,216	420	2	5
Guatemala	---	100	104	82	27	69
Dominican Republic	18	511	489	134	40	6
Cuba	c/	939	929	243	4	3
Japan	---	c/	3	25	58	62
Panama	0	38	62	29	0	2
Jamaica	0	34	14	c/	c/	c/
Chile	0	0	0	3	c/	1
Other countries	3,823	527	769	340	37	138
Total exports	19,839	3,679	3,847	1,324	310	337
PEANUTS						
Canada	5,368	2,616	3,110	3,655	4,006	4,771
United Kingdom	633	6	28	1	9	1
Guiana (British, Dutch and French)	544	4	c/	2	10	5
Cuba	103	68	70	80	113	201
Jamaica	101	59	20	48	11	40
Panama	99	32	64	43	87	38
Mexico	88	34	97	31	21	31
Other countries	360	288	170	372	570	338
Total exports	7,301	3,127	3,489	4,232	4,827	5,425
SOYBEAN OIL						
Canada	a/	115	413	324	246	131
Jamaica	a/	338	23	c/	37	7
Cuba	a/	503	1	248	2,432	2,732
Chile	a/	83	0	16	6	327
Dominican Republic	a/	0	2	192	908	1,638
Uruguay	a/	1,121	67	0	64	130
Union of South Africa	a/	0	0	468	748	555
Other countries	a/	104	14	319	1,903	1,622
Total exports	a/	2,264	520	1,567	5,444	7,142

Compiled from Foreign Commerce and Navigation of the United States and official records of the Bureau of Foreign and Domestic Commerce.

a/ Not separately classified.
b/ Included in "refined."
c/ Less than 500 pounds.

BREAD GRAINS: Acreage, average 1909-1913, annual 1926-1929

Crop and countries reporting a/	Average 1909-1913	1926	1927	1928	1929	Per cent 1929 is of 1928
WHEAT	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Per cent
Canada	1,019	844	853	819	898	109.6
United States	28,382	36,987	37,723	36,179	40,467	111.9
Total	29,401	37,831	38,576	36,998	41,365	111.8
Europe, 10 coun. prev. reported	56,339	52,513	52,945	53,871	54,669	101.5
Belgium	396	349	385	423	422	99.8
Luxemburg b/	27	32	36	36	36	100.0
Czechoslovakia b/	1,718	1,552	1,579	1,871	1,893	101.2
Total (13)	58,480	54,446	54,945	56,201	57,020	101.5
Africa, 2 coun. prev. reported	3,010	4,398	3,712	4,389	4,554	103.8
Algeria, revised	3,521	3,741	3,469	3,449	3,447	99.9
Cyrenaica	(40)	50	18	27	24	88.9
Total Africa (4)	6,571	8,189	7,199	7,865	8,025	102.0
Syria and Lebanon	(900)	1,277	1,224	1,024	846	82.6
India	29,224	29,899	30,952	31,678	31,504	99.5
Total Asia (2)	30,124	31,176	32,176	32,702	32,350	98.9
Total above coun. (21)	124,576	131,642	132,896	133,766	138,760	103.7
Est. world total, winter acreage ex. Russia and China	--	185,500	187,700	190,000		
Est. world total winter and spring ex. Russia and China	204,200	232,500	236,900	242,100		
RYE						
Canada	117	601	568	599	538	89.8
United States	2,236	3,578	3,648	3,444	3,225	93.6
Europe, 10 coun. prev. reported	23,342	19,805	19,993	22,403	22,678	101.2
Belgium b/	648	558	573	572	567	99.1
Luxemburg b/	26	17	17	15	15	100.0
Czechoslovakia b/	2,605	2,068	2,012	2,487	2,486	100.0
Total Europe (13).	26,621	22,448	22,595	25,477	25,746	101.1
Total above coun. (15)	28,974	26,627	26,811	29,530	29,509	100.0
Est. N. Hemis. total ex. Russia and China	48,300	45,500	45,900	44,800		

a/ Figures in parenthesis indicate the number of countries included.
b/ Total.

BREAD GRAINS: Production, average 1909-1913, annual 1925 - 1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
WHEAT	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	690,108	676,429	831,040	878,374	902,749	102.8
Canada	197,119	395,475	407,136	479,665	533,572	111.2
Mexico	11,481	9,213	10,333	11,890	11,031	92.8
North America (3)	898,708	1,081,117	1,248,509	1,369,929	1,447,352	105.7
Europe, 26 count. prev. rept'd	1,258,134	1,287,044	1,111,080	1,176,767	1,265,368	107.5
Belgium, revised	15,199	14,477	12,801	16,277	17,986	110.5
Austria, revised	12,813	10,671	9,438	11,960	12,860	107.5
Yugoslavia, revised	62,024	78,647	71,427	56,568	103,294	182.6
Total Europe (29)	1,348,170	1,390,839	1,204,746	1,261,572	1,399,508	110.9
Africa, 5 count. prev rept'd	58,010	72,442	66,762	77,441	71,664	92.5
Algeria, revised	35,161	32,724	23,551	28,323	30,302	107.0
Total Africa (6)	93,171	105,166	90,313	105,764	101,966	96.4
Asia (6)	387,827	383,500	379,293	389,635	336,896	86.5
Total N. Hemis. (44)	2,727,876	2,960,622	2,922,864	3,126,900	3,285,722	105.1
South. Hemis, 3 count. prev. rept'd	103,048	133,738	179,043	138,778	181,145	130.5
Argentina, revised	147,059	191,141	220,827	b/275,000	b/275,000	100.0
New Zealand	6,925	4,617	7,952	9,541	8,400	88.0
Total South. Hemis.(5)	257,032	329,496	407,822	423,319	464,545	109.7
Total above count.(49)	2,984,908	3,290,118	3,330,686	3,550,219	3,750,267	105.6
Est. N. Hemis. total ex. Russia & China	2,759,000	3,067,000	2,979,000	3,181,000	3,305,000	103.9
Est. world total ex. Russia and China	3,041,000	3,435,000	3,420,000	3,640,000	3,805,000	104.5
RYE						
United States	36,093	46,456	40,795	58,164	41,766	71.8
Canada	2,094	9,158	12,179	14, 951	14,618	97.8
Europe, 23 count. prev. rept'd	944,066	907,462	723,085	766,398	866,915	113.1
Belgium, revised	23,644	21,704	20,108	21,854	23,154	105.9
Yugoslavia, revised	9,004	7,864	7,454	5,923	7,527	127.1
Total Europe (25)	976,714	937,030	750,647	794,175	897,596	113.0
Total above count.(27)	1,014,901	992,644	803,621	867,290	953,980	110.0
Est. N. Hemis. total ex. Russia & China	1,023,000	1,001,000	812,000	879,000	954,000	108.5
Est. world total ex. Russia and China	1,025,000	1,008,000	817,000	888,000		

a/ Figures in parenthesis indicate the number of countries included.
b/ Unofficial.

FEED GRAINS: Acreage, average 1909-1913, annual 1926-1929

Crop and countries reported in 1929 a/	Average 1909-1913	1926	1927	1928	1929	Per cent 1929 is of 1928
BARLEY	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Per cent
United States	7,620	7,970	9,476	12,539	b/13,314	106.2
Europe, 7 countries previously reported	5,846	6,796	6,755	6,933	6,910	99.7
Belgium c/	73	79	72	71	77	108.5
Luxemburg	3	7	7	7	7	100.0
Czechoslovakia.....	2,275	1,790	1,755	1,779	1,786	100.4
Total Europe (10)...	8,197	8,672	8,589	8,790	8,780	99.9
Est. European total excl. Russia	27,000	27,200	27,400	27,500		
Africa, 2 countries previously reported and unchanged	4,228	4,566	3,325	4,070	4,009	98.5
Cyrenaica	(240)	136	84	57	94	164.9
Algeria, revised	3,395	3,543	3,360	3,411	3,641	106.7
Total Africa (4)	7,863	8,245	6,769	7,538	7,744	102.7
Syria and Lebanon.....	(450)	601	655	892	752	84.3
Total N. Hemis. (16)	24,130	25,488	25,489	29,759	30,590	102.8
Est. N. Hemis. total excl. Russia & China	64,200	64,300	62,800	68,500		
Est. world total excl. Russia and China....	65,000	66,100	65,200	70,600		
OATS						
United States	37,357	44,177	41,941	41,733	b/41,401	99.2
Europe, 3 countries previously reported...	4,512	5,196	5,214	5,289	5,268	99.6
Luxemburg	77	71	70	70	71	101.4
Czechoslovakia	2,506	2,120	2,108	2,074	2,089	100.7
Total Europe (5)...	7,095	7,387	7,392	7,433	7,428	99.9
Est. European total excl. Russia.....	49,400	46,500	45,800	44,300		
Africa, 2 countries previously reported	158	151	152	164	178	108.5
Algeria, revised.....	449	621	527	601	582	96.8
Total Africa (3) ...	607	772	679	765	760	99.3
Syria and Lebanon.....	(12)	60	66	28	20	71.4
Total Northern Hemis. (10)	45,071	52,396	50,078	49,959	49,609	99.3
Est.N. Hemis. total excl. Russia & China	97,700	105,100	102,500	100,800		
Est. world total excl Russia and China....	102,200	110,200	107,800	106,900		

a/ Figures in parenthesis indicate the number of countries included.
b/ Intentions to plant.
c/ Winter acreage only.

WORLD CROPS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
CORN	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States.....	2,712,364	2,916,961	2,652,[illegible]	2,703,093	2,239,959	102.8
North America (3).....	2,735,906	2,931,378	2,703,[illegible]	2,751,877	2,848,730	102.8
Europe, 10 countries previously reported and unchanged.....	449,315	450,733	507,560	373,410	285,075	76.3
Czechoslovakia, revised....	8,398	12,043	10,[illegible]52	11,754	7,156	61.1
Yugoslavia, revised.....	111,807	149,080	184,849	83,007	71,614	86.3
Total Europe (12).....	569,510	619,076	652,241	468,171	363,845	77.7
Est.European total excl. Russia.....	581,000	630,000	685,000	481,000	375,000	78.0
North Africa, 3 countries previously reported and unchanged....	4,938	7,383	10,344	8,774	13,262	151.2
Algeria, revised.....	588	286	292	241	261	108.3
Total North Africa (4).....	5,526	7,671	10,636	9,015	13,523	150.0
Asia (5).....	111,920	113,119	150,738	152,767	163,900	107.2
Total Northern Hemisphere (24).....	3,422,942	3,664,638	3,517,168	3,401,850	3,389,898	99.7
Union of South Africa, revised.....	33,517	39,000	65,203	68,464	69,400	101.4
Total above countries (25).....	3,456,473	3,703,638	3,582,[illegible]	3,470,093	3,459,298	99.7
Est. N. Hemis. total excl. Russia.....	3,601,000	3,906,000	3,775,000	3,337,000	3,637,000	99.5
Est. world total excl. Russia.....	4,1[illegible],000	4,550,000	4,[illegible]3,000	4,370,000		
OATS						
United States.....	1,[illegible]3,407	1,437,550	1,[illegible]49	1,192,594	1,449,571	123.6
North America (2).....	1,[illegible]3,097	1,[illegible]9,316	1,[illegible]7,[illegible]	1,[illegible]2,307	1,[illegible]1,684	118.2
Europe, 25 count. prev. rept'd and unchanged...	1,796,280	1,[illegible]3,959	1,[illegible]8,[illegible]	1,719,012	1,747,779	101.7
Switzerland, revised.....	4,784	2,694	3,[illegible]7	2,880	2,928	101.7
Czechoslovakia, revised...	96,147	89,363	95,072	100,422	88,140	87.8
Yugoslavia, revised.....	32,516	23,771	24,[illegible]	20,114	25,268	125.6
Total Europe (28).....	1,[illegible]0,727	1,[illegible]2,287	1,[illegible]1,140	1,[illegible]2,484	1,864,083	101.2
North Africa, 2 count. prev. rept'd and unchanged....	4,142	3,741	2,901	2,876	3,445	119.8
Algeria, revised.....	13,489	15,768	8,693	10,607	14,480	136.6
Total North Africa (3)..	17,631	19,509	11,594	13,483	17,953	133.0

a/ Figures in parenthesis indicate the number of countries included.

continued -

FEED GRAINS: Production, average 1909-1913, annual 1925-1928, cont

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
OATS, CONT'D	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
Asia (3)	(175)	463	1,491	1,215	530	43.6
Total N. Hemisphere (36)	3,443,680	3,702,085	3,564,490	3,479,439	3,784,334	108.8
Southern Hemisphere, 2 count. prev. reported	9,727	7,925	7,562	9,374	11,565	123.4
New Zealand	17,978	5,016	6,091	4,695	4,266	90.9
Total S. Hemisphere (3)	27,705	12,941	13,653	14,069	15,831	112.5
Total above count. (39)	3,471,385	3,715,026	3,578,132	3,493,508	3,800,065	108.8
Est. N. Hemis. total ex. Russia and China	3,474,000	3,730,000	3,592,000	3,508,000	3,813,000	108.7
Est. world total ex. Russia and China	3,581,000	3,848,000	3,697,000	3,602,000		
BARLEY						
California	37,690	32,550	32,400	27,335	31,842	116.5
United States, other than California	147,122	181,313	153,505	238,547	325,026	136.3
Canada	45,275	87,118	98,987	96,938	136,391	140.7
North America (3)	230,087	300,981	284,892	362,820	493,259	136.0
Europe, 28 coun. prev. reported	681,092	671,048	672,526	661,430	720,413	108.9
Yugoslavia, revised	20,259	18,144	17,274	14,449	18,106	125.3
Total Europe (29)	701,351	689,192	689,800	675,929	738,519	109.3
North Africa, 5 coun. prev. reptd. and unchanged	63,253	72,053	52,868	51,430	73,581	143.1
Algeria, revised	45,974	35,850	23,002	34,554	39,716	114.9
Africa (6)	109,227	107,889	75,865	85,984	113,297	131.8
Asia (6)	278,528	261,678	257,581	252,155	229,089	90.8
Total N. Hemis. (43)	1,319,198	1,359,734	1,309,138	1,376,899	1,574,164	114.3
Southern Hemis. 2 coun. prev. reptd.	1,352	1,218	1,145	930	1,153	124.0
New Zealand	1,264	966	1,295	898	781	87.0
Total S.Hemis.(3)	2,616	2,204	2,440	1,828	1,934	105.8
Total above coun. (46)	1,321,814	1,361,938	1,310,578	1,378,727	1,576,098	114.3
Est. N. Hemis. total ex. Russia and China	1,407,000	1,456,000	1,412,000	1,477,000	1,664,000	112.7
Est. world total ex. Russia and China	1,425,000	1,503,000	1,480,000	1,522,000		

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Movement from principal exporting countries

Item	Net exports for year		Shipments, 1929, week ended a/			Net movement as far as reported		
	1926-27	1927-28	April 27	May 4	May 11	July 1 to and incl.	1927-28	1928-29
BARLEY, EXPORTS: Year beginning July 1	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels
United States	17,044	36,580	470	308	103	May 11	33,681	53,175
Canada	42,533	25,131				Mar. 31	19,573	30,147
Argentina	14,217	b/11,192	b/ 292			Apr. 27	b 10,225	b/ 5,783
Danubian countries b/	26,508	27,242	0			Apr. 27	25,475	18,658
Total	100,302	100,145					88,959	107,763
OATS, EXPORTS: Year beginning July 1								
United States	15,041	9,823	91	401	46	May 11	8,474	15,037
Canada	13,396	10,180				Mar. 31	6,039	14,841
Argentina	40,008	b/29,455	b/ 341			Apr. 27	b/24,609	b/20,007
Danubian countries b/	858	878	0			Apr. 27	878	49
Total	69,303	50,336					40,000	40,934

	Net exports for year		Weekly a/ shipments, 1929, week ended				Total for season including latest week shown	
	1926-27	1927-28	April 20	April 27	May 4	May 11	1927-28	1928-29
CORN, EXPORTS: Year beginning November 1	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
United States	17,145	20,556	201	1,045	462	191	14,963	36,812
Danubian countries b/	36,557	15,266	0	0			11,614	111
Argentina	322,876	269,155	b/4,903	b/5,383	b/6,086	b/5,440	99,560	b/84,062
Union of South Africa	8,562	d/24,257	0	c/ 129			c/ 9,729	c/ 5,967
IMPORTS: Year beginning November 1								
United States	5,042	1,436					Nov.-Mar. 1,006	Nov.-Mar. 141
Total exports less U. S. imports	380,098	327,798					134,860	126,801

Compiled from official and trade sources. a/ The weeks shown in these columns are nearest to the date shown. b/ Trade sources. c/ Unofficial reports of exports to Europe for South and East Africa.

FEED GRAINS: Weekly average price of corn, oats, and barley at leading markets a/

Week ended	Corn								Oats		Barley	
	Chicago				Buenos Aires				Chicago		Minneapolis	
	No. 3 yellow		May futures		May futures		June futures		No. 3 white		No. 2	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Feb. 15	96	94	97	99	80	89	b/100	88	56	51	86	71
22	97	94	98	99	82	88	80	88	56	49	89	69
Mar. 1	97	94	98	100	82	88	80	88	59	49	92	69
8	97	96	98	101	84	89	82	88	59	48	91	68
15	97	96	98	100	85	88	83	88	58	49	87	69
22	101	94	101	92	87	86	84	85	60	48	91	66
29	100	91	100	94	83	86	81	86	59	47	89	65
Apr. 5	101	90	100	92	82	85	81	85	60	47	89	66
12	100	90	99	92	82	86	82	86	59	48	90	65
19	105	92	103	93	84	87	84	87	64	49	93	65
26	109	89	107	89	85	85	84	85	66	47	95	64
May 3	110	90	107	90	88	82	86	82	67	47	94	62
10	110	88	107	86	89	c/79	87	d/80	68	46	95	60

a/ Cash prices are daily weighted averages of reported sales; future prices are simple averages of daily quotations. b/ February futures for old crop corn. c/ Last three days quote July futures. d/ Last three days quote August futures.

ARGENTINA: Average price of cattle at Liniers market, Buenos Aires, years 1927 and 1928, week ending April 13, 1929 with comparisons

Item	Average price per 100 lbs. live weight				Average price per head live weight			
	Calendar year		Week ending April 13		Calendar year		Week ending April 13	
	1927	1928	1927	1928	1927	1928	1928	1929
	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars
Steers, chilled	5.78	6.28	5.06	5.84	67.35	72.59	59.44	69.20
" frozen	4.67	5.41	4.54	5.50	61.85	69.19	59.86	69.64
" continental ...	5.15	5.41	4.66	5.52	56.34	59.01	51.31	57.37
" butcher	4.71	5.12	4.51	5.01	44.05	47.12	42.33	43.90
Yearlings	4.94	5.49	4.77	5.13	34.74	38.63	33.35	37.67
Cows, special	4.86	5.22	4.60	5.30	47.87	50.94	43.61	49.93
" fat	4.15	4.47	3.80	4.59	40.24	44.57	38.48	47.74
" for preserved meat	2.79	3.25	2.87	3.56	24.57	28.44	23.30	31.53
Heifers	4.90	5.35	4.66	5.09	32.62	35.23	31.64	34.60
Bull calves	5.44	5.87	4.69	5.26	20.33	21.65	17.96	20.15
Bulls and oxen	3.30	3.49	3.47	3.77	45.33	47.54	45.32	49.05

Compiled from - Ministero de Agricultura, Division de Contrator de Comercio de Carnes.

ARGENTINA: Cattle movement at freezing companies and at the Liniers Market, Buenos Aires during calendar years 1927 and 1928, first three months 1928 and 1929

Item	Calendar year		First 3 months	
	1927	1928	1928	1929
	Number	Number	Number	Number
Liniers Markets, Buenos Aires -				
Receipts, total	2,193,399	2,122,436	546,206	467,094
Sales and disposals -				
To chilling and freezing plants	1,067,784	1,027,488	246,206	193,037
To Liniers market	933,936	923,073	253,048	236,925
To markets in the Interior	122,025	117,574	29,701	28,529
For fattening	68,772	53,009	15,645	8,038
Died in the yards	384	189	44	47
Unsold	960	1,104	1,362	518
Total	2,193,399	2,122,436	546,206	467,094
Freezing and chilling companies -				
Purchases -				
Kind of animal purchased -				
Steers, bulls and oxen	2,662,244	2,112,082		
Cows and heifers	370,888	457,060		
Yearlings and calves	200,655	243,974		
Total	3,233,787	2,813,116		
Origin of purchases -				
From Ranches	2,084,612	1,702,681		
From Liniers market	1,067,421	1,027,684		
From Auctions	54,307	46,027		
From Rosario market	47,447	41,724		
Total	3,253,787	2,818,116		
Slaughtering -				
Slaughtering at chilling and freezing plants	3,233,797	2,829,898	789,297	699,981
Slaughtering at Liniers market	936,168	923,130	243,979	234,336
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Exports -				
Chilled beef	a/ 799,208	a/ 676,283	254,404	299,340
Frozen beef	a/ 400,598	a/ 207,636	60,611	37,086

Compiled from - Ministerio de Agricultura - Division de Contralor del Comercio de Carnes, Mercados de Ganado y Carnes # 1, 1929. Compras de Ganado bovino realizados por los frigorificos 1928. Exportaciones de Carnes Enfriadas y Congeladas efectuadas durante el Primer trimestre de 1929 etc. April 16, 1929. Exports 9 months - El Comercio Exterior Argentina en los primeros Nueve meses de 1928 and 1927. a/ Official, exports for 9 months, official exports 1928 not yet available in this Bureau for the whole year.

ARGENTINA: Average prices paid for cattle by freezing companies at places of origin 1927 and 1928

Item	Origin of purchases							
	Ranches		Liniers market		Auctions		Rosario market	
	1927	1928	1927	1928	1927	1928	1927	1928
Steers, bulls, oxen -								
Av. live weight .....lbs	1,166	1,144	1,069	1,038	1,113	1,111	1,010	919
Price per 100 lbs. live weight .....$	5.18	6.07	5.13	5.55	4.77	5.54	4.38	4.65
Price per head ..... $	60.36	69.44	54.80	57.58	53.08	61.57	44.27	42.78
Cows and heifers -								
Average live wt. ..... lbs	851	789	833	803	939	888	838	809
Price per 100 lbs. live weight ..... $	3.99	4.20	4.55	4.90	3.54	3.92	3.83	4.04
Price per head ..... $	33.96	33.15	37.93	39.29	33.23	34.75	32.08	32.74
Yearlings and calves -								
Av. live weight ..... lbs	377	366	412	463	368	326	364	340
Price per 100 lbs. live weight ..... $	5.32	5.50	5.72	6.01	4.36	4.53	4.77	5.33
Price per head ..... $	20.04	20.12	23.65	27.77	15.83	14.81	17.30	18.16

Compiled from - Compras de Ganado Bovino realizadas por los Frigorificos durante el ano 1928, comparados conlas Efectuados en 1927.

SHEEP: Average prices paid per head dressed weight by freezing companies st Buenos Aires, years 1927 and 1928, months January, February, March 1929

Year	Wethers	Ewes	Lambs
	Dollars per head	Dollars per head	Dollars per head
Average price per head-			
1927	5.35	5.22	4.64
1928	6.30	5.59	4.58
Monthly, 1929 -			
January	5.51	5.74	5.09
February	5.60	5.82	5.55
March	---	---	---

Compiled from - Compras de Ovinos por los frigorificos January-February. Mercados de Ganado y Carnes #1, January-December 1927 and 1928.

ARGENTINA: Sheep movement at freezing companies and at the Tablada and Avellaneda markets during calendar years 1927 and 1928, first three months 1928 and 1929

Item	Calendar year		First three months	
	1927	1928	1928	1929
	Number	Number	Number	Number
Movement at Markets -				
Receipts -				
Tablada market	3,875,977	3,964,068	997,648	1,189,394
Avellaneda market	no data	99,320	52,424	6,028
Sales and disposals at Tablada -				
For freezing & chilling establishments	2,728,786	2,857,587	661,098	844,971
" slaughter houses	808,194	845,684	224,265	223,633
" fattening	293,346	239,182	100,412	114,958
Died	6,137	4,737	1,239	1,182
Withdrawn	27,517	25,019	7,757	4,195
Not sold	54	--	877	455
Not classified	11,943	1,859	--	--
Total sales and disposals	3,875,977	3,964,068	997,648	1,189,394
Sales and disposals at Avellaneda -				
For freezing & chilling establishments	No	79,538	43,003	4,558
" slaughter houses		12,380	6,162	611
" fattening	data	6,324	2,683	--
Deaths		222	81	15
Not sold		--	185	--
Withdrawn from sale		856	310	844
Total sales and disposals		99,320	52,424	6,028
Slaughtering -				
Slaughtering at Liniers market	660,115	656,978	166,224	158,753
Slaughtering at freezing and chilling establishments	4,613,605	4,740,292	1,499,996	1,696,302
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Exports -				
Frozen mutton	a/ 136,216	a/ 127,084	34,339	38,992

Compiled from - Mercados de Ganado y Carnes - #1 and 13, 1929. Exportaciones de Carnes enfriada y congeladas efectivadas durante el primer trimestre de 1929 April 16, 1929. Faenas de los Establecimientos frigorificos January - March 1929 Official figures 9 months. Figures for year 1928 not yet available.

GRAINS: Exports from the United States, July 1-May 11, 1927-28 and 1928-29
PORK: Exports from the United States, January 1-May 11, 1928 and 1929

Commodity	July 1-May 11		1929, week ending			
	1927-28	1928-29	Apr.20	Apr.27	May 4	May 11
GRAINS:	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Wheat a/	137,086	89,137	867	2,130	745	1,537
Wheat flour b/	54,703	52,428	1,208	978	940	592
Rye	21,752	9,034	17	44	78	226
Corn	16,824	39,358	201	1,045	462	191
Oats	5,575	10,522	88	91	401	46
Barley a/	33,924	53,176	77	470	308	103
	Jan. 1 - May 11					
PORK:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Hams and shoulders, incl. Wiltshire sides.	48,708	37,939	586	1,046	2,470	1,337
Bacon, incl. Cumberland sides	54,550	58,406	2,521	4,623	4,611	2,992
Lard	312,853	306,692	12,001	13,030	15,283	11,672
Pickled pork	11,554	13,796	292	136	417	213

Compiled from official records, Bureau of Foreign and Domestic Commerce. a/ Included this week: Pacific ports wheat 23,000 bush., flour 40,800 bbls; San Francisco barley 80,000 bush., rice 2,000,000 pounds. b/ Includes milled in bond from Canadian wheat, in terms of wheat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries

Country	Net exports		Shipments week ending nearest given date, 1929			Net movement from July as far as reported		
	1926-1927	1927-1928	Apr. 27	May 4	May 11	To and incl. Date	1927-28	1928-29
Canada: Exports-	1,000 bush.	1,000 bush.	1,000 bush.	1,000 bush.	1,000 bush.		1,000 bush.	1,000 bush.
Official	304,540	305,182					bc234,895	bc350,987
5 ports, Brad. b/	177,370	238,730	3,706	3,364	2,654	May 11	204,553	263,164
Shipments- 4 markets d/	b297,961	b326,361	13,922	8,239	3,503	May 11	283,814	415,874
Pub.elev.in east b/	--	--	2,297	2,020	--	May 4	91,303	151,928
United States	205,896	190,525	3,108	1,685	2,129	May 11	e179,760	e124,156
Argentina	138,226	178,133	5,208	4,254	6,152	May 11	151,492	175,519
Australia	96,580	72,962	2,320	2,656	1,856	May 11	58,327	101,441
Russia	49,202	7,000	0	0	0	May 11	5,408	
Hungary	21,142	22,133	)					
Yugoslavia	10,034	1,156	) 0	0	248	May 11	4,368	2,54
Rumania	11,037	7,431	)					
Burgaria	2,235	2,125	)					
British India	9,698	13,343	0	0	0	May 11	f/ 9,514	-12,822
Total	848,590	799,990	24,558	16,834	13,888		692,683	806,72

Compiled from official and trade sources. a/ Prelim. b/ Excl. from total. c/ Exports through Mar. less imports through Dec. d/ Total shipments from Ft. William, Port Arthur Vancouver and Prince Rupert. e/ Exports through May 11 less imports through Mar. f/ Exports through May 11 less imports through Feb.

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cable)

Market and item	May 17, 1928	May 9, 1929	May 16, 1929
	Cents	Cents	Cents
New York, 92 score	46.50	43.50	43.00
Copenhagen, official quotation	36.12	33.92	33.92
Berlin, 1a quality	36.95	35.44	35.44
London: a/			
Danish	38.89	36.61	36.50
Dutch, unsalted	37.15	35.85	36.50
New Zealand	36.50	36.17	36.17
New Zealand, unsalted	37.37	36.17	36.17
Australian	34.33	34.98	34.76
Australian, unsalted	34.76	35.63	34.98
Argentine, unsalted	33.24	34.11	33.89
Siberian	33.67	33.89	33.89

Quotations converted at par of exchange. a/ Quotations of following day.

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EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

Market and item	Unit	Week ended May 16, 1928	Week ended May 8, 1929	Week ended May 15, 1929
GERMANY:				
Receipts of hogs, 14 markets	Number	74,680	73,288	76,210
Prices of hogs, Berlin	$ per 100 lbs.	12.34	15.23	15.61
Prices of lard, tcs., Hamburg	"	14.52	13.90	13.93
UNITED KINGDOM:				
Hogs, certain markets, England	Number	8,678	11,898	11,788
Prices at Liverpool:				
Prime steam Western lard a/	$ per 100 lbs.	13.47	13.47	13.36
American short cut green hams	"	18.68	25.31	24.77
American green bellies	"	17.60	23.00	22.38
Danish Wiltshire sides	"	20.43	26.50	26.50
Canadian green sides	"	19.12	24.77	24.77

a/ Friday quotation.

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